



TRANSPORT INSURANCE CONSULTANTS

Version 1– 18th November 2013
AFSL No. 244369

FINANCIAL SERVICES GUIDE

This guide is designed to assist you in deciding whether to use the services offered by us. It contains important information about:

- the services we can offer you
- how we and our associates are remunerated
- how we manage conflicts of interest
- our internal and external dispute resolution procedures and how you can access them

It is an important document. Please read it carefully and keep it in a safe place.

If you are a client and we give you personal advice, we will provide you with a Statement of Advice (where required by law) or a record of our advice. Any Statement of Advice or record of advice we provide will set out 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.

If you are a retail client then before we either arrange an insurance policy for you, or we provide personal advice to you recommending that you buy a particular insurance policy, we will give you a Product Disclosure Statement if we are required to do so. It is prepared by the insurer and is designed to give you important information on the features, benefits and risks of the policy to assist you in making an informed decision about whether to buy the product or not. It may be more than one document.

The Financial Services covered by this Financial Services Guide (FSG) are provided by:

Austral Insurance Brokers Pty Ltd trading as Transport Insurance Consultants (TIC)
Level 1, 33 Cedric Street
STIRLING W A 6021

PHONE: 08 9344 6650 OR 1800 728 287
FAX: 08 9344 6627
EMAIL: email@transportinsuranceconsultants.com.au

Austral Insurance Brokers Pty Ltd ABN is 79 009 455 234 and its Australian Financial Service Licence No. is 244369





A GUIDE TO OUR RELATIONSHIP WITH YOU AND OTHERS

What services can we provide?

Our various roles

Austral Insurance Brokers Pty Ltd is an Australian Financial Services Licensee and is licensed under the Corporations Act to advise and deal in relation to all general insurance products.

We can act in a number of roles in providing our services.

We usually act on your behalf. However in some cases, we may act on behalf of an insurer or their representative or on our own behalf (e.g. as a referrer to another service provider). We tell you if this is the case as this means we do not act for you when we provide the service.

Our Services

Arranging insurance for you

This is where we arrange for the application, acquisition, variation, renewal or cancellation of an insurance policy for you. The process differs depending on the type of insurance and we explain it to you when you apply for the insurance.

Providing advice to you

There are two types of advice service we provide and it is important to understand the difference:

- *personal advice* – this is advice provided by us to you on 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. For example, in some cases we may only provide personal advice on which of a selected list of products is appropriate for you. Before we provide any personal advice we will need to undertake a needs analysis so we can provide you with appropriate advice.
- *general advice* – this is where we provide a general recommendation or opinion to you on a general insurance policy which is not based on our consideration of your personal needs. We tell you when this is the case because if general advice is given you need to consider if the general advice and any relevant product is right for your circumstances as we have not done this for you.

In some cases where we arrange more than one policy for you we may provide personal advice for one policy and general advice for another. We tell you when this is the case.

Claims Assistance

We can also assist you when you need to make a claim. If a claim occurs contact us and we can help you decide what to do. We do not do anything without your consent. We provide this assistance as part of our overall service for no separate charge unless we tell you otherwise. We don't provide this service if we no longer act for you.

	<p>Any claims documentation, insurance company settlement cheques and other information received by us on your behalf will be provided to you as soon as reasonably practicable.</p> <p><i>Premium Funding</i></p> <p>We and Austbrokers Holdings Limited (ABN 60 000 000 175), have a preferred supplier arrangement with Hunter Premium Funding Pty Ltd (HPF) for the arrangement of premium funding. In arranging premium funding with HPF, or any other premium funder, we do not provide personal advice or represent that any of the funder's products and services are right for you or that they are the most appropriate. You need to make your own decision based on the information provided.</p> <p><i>We may provide a variety of services and act in different roles.</i></p> <p>It is important to note that given the wide variety of general insurance products available and the need to remain competitive we may provide a variety of the above services to you and act in a variety of roles.</p> <p>For example, where you require a number of different covers we may provide personal advice for some products you need and act on your behalf in relation to them. For others we may only provide you with general advice or provide dealing services only and for others only act as agent of the insurer not you. We can provide a further explanation of why this is the case and we make sure we tell you what the service is and our role before or at the time we provide the service.</p> <p>Ask us if you need more detailed information or do not understand our explanation.</p>
<p>How can you give us instructions?</p>	<p>You need to give us instructions in writing by letter or fax or by another method agreed by us. We will tell you what is possible when you contact us.</p>
<p>How are we remunerated for our services?</p>	<p>When we act for you in advising on and/or arranging insurance</p> <p>When we act on your behalf in advising on or arranging insurance we can be remunerated in a number of ways. They can vary according to the service you require and/or our arrangements with the relevant insurer or their representative.</p> <p>We are remunerated by:</p> <ul style="list-style-type: none"> • commission from the insurer; • fees we charge you; • in limited cases only, remuneration from an insurer based on the profitability or volume of the business we place with them; or • a combination of the above. <p>Details are provided below on each.</p> <p><i>Commission paid by the insurer to us</i></p> <p>Unless we tell you in writing that we will provide our service on a "Fee Only – no commission" basis, we are remunerated by commission from the relevant insurer whenever you enter into an insurance policy arranged by us</p>

	<p>(including renewal and some variations which increase the premium payable).</p> <p>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). Different insurers can agree to pay us different commission rates for the same type of products. The rates also vary for each product type.</p> <p>The commission does not represent our profit margin as it also reimburses us for administrative and other expenses we incur in providing our services.</p> <p>The commission is included in the premium amount set out in your invoice and we receive it when you pay the premium or at a later time agreed with the insurer.</p> <p>If we act on your behalf and you cancel a policy and obtain a refund of premium, you agree that we can keep our commission. If we didn't do this we would not be properly paid for the services we provide to you.</p> <p><i>Other remuneration arrangements we have with insurers</i></p> <p>We are also a member of the Austbrokers Group of insurance brokers.</p> <p>Austbrokers Holdings Limited (ABN 60 000 000 715) (AHL) and IBNA Limited (ABN 43 086 563 055) (IBNA) are joint owners of A & I Member Services (AIMS) a company that provides marketing, distribution and training services to members of the Austbrokers and IBNA Groups. Some insurers pay a commission to AIMS on selected products arranged by Austbrokers member insurance brokers which is an agreed percentage of the base premium (before government fees or charges). Different insurers may pay different commission rates to AIMS.</p> <p>We have entered into an agreement with Zurich Australia Insurance Limited (ABN 13 000 296 640) (Zurich) under which we may receive an annual profit share in relation to agreed products, including the product recommended. It is only payable if our annual gross written premium with Zurich increases from the prior year by \$50,000 or 10%. The amount is calculated progressively by reference to the extent to which our net written premium exceeds that of the prior year. The most we can receive is up to 2.5% of the net written premium for the year. We may receive nothing if we don't meet the relevant requirements. As part of the agreement, we are also entitled to \$7,000 (including GST) annually from Zurich that must be spent on training and development activities. Ask us if you need more information.</p> <p>This money funds the provision of AIMS services to Austbrokers and IBNA members. We, other Austbrokers Group members and IBNA members benefit from this support and it helps ensure we can continue to provide you with our extensive range of services. If you have any queries or want more information please do not hesitate to contact us.</p> <p>See below for soft dollar benefits we may receive from insurers and our policy on this.</p> <p><i>Fees paid by you</i></p> <p>Unless we specifically agree in writing before providing our services to charge on a "Fee Only – no commission" basis, the Fees will be paid in</p>
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	<p>addition to any commission we receive.</p> <p>We may charge you:</p> <ul style="list-style-type: none"> • a Broker Fee – this is an administration fee payable when you enter into an insurance policy; • a pre agreed set amount for specific services; • an amount based on a pre agreed rate for the time we spend providing the service; or • on some other basis agreed with you before we provide the service. <p>All fees are payable after we have provided the service or at such earlier time we agree with you in writing and will be noted in the invoice that we send you. The fees are not refundable.</p> <p>Our staff's remuneration</p> <p>Our staff receive an annual salary that may include bonuses based on performance criteria (including sales performance) and achievement of company goals. They may also receive certain soft dollar benefits described further below.</p> <p>Receipt of Soft dollar benefits policy</p> <p>From time to time we and our representatives may also receive what are commonly referred to as "soft dollar benefits" from product issuers and other financial service providers we deal with.</p> <p>These can include entertainment (e.g. lunches, sporting events, movies etc), conferences (e.g. attendance at a product issuer conference or sponsorship of our Austbrokers Group Annual conference by a product issuer), accommodation and travel, business tools (e.g. software), gifts (e.g. product issuer or service provider branded promotional items and other occasional small gifts such as bottles of wine or hampers on special occasions etc).</p> <p>These benefits are provided by a wide range of product issuers and service providers. In most cases they relate to our development of an understanding of the product issuer and/or service provider and their product ranges and practices etc. Ultimately, this assists us in better servicing and representing you.</p> <p>Our policy is that any of the above received by us or our representatives that exceed \$300 per item or transaction in estimated value are potentially material.</p> <p>This means they must be disclosed to our Conflicts Manager in writing. The Manager determines if appropriate procedures are in place to manage or avoid any potential conflict of interest which might arise. They only approve benefits where this is the case and retain a record of this which you can access on request.</p> <p>The above restriction does not apply to conferences or functions, the principal purpose of which is professional development and where the right to attend is not based on sales volumes.</p> <p>Premium Funding</p> <p>If we refer you to a premium funder and you enter into premium funding arrangements with them, we may receive commission which is a percentage of the amount funded excluding GST. The amount of commission varies</p>
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	<p>depending on our arrangement with the premium funder we refer you to. In some cases we have a profit share arrangement with the premium where we receive a percentage of any profit the premium funder makes on the funds loaned by persons we refer to them. We may receive soft dollar benefits from them too.</p> <p>If you use Hunter Premium Funding Ltd (Hunter), we receive:</p> <ol style="list-style-type: none"> a) a payment based on the interest earned on the premium funding by Hunter each month; b) a commission which is a percentage of the amount of funding provided by you; c) a payment based on percentage of all outstanding loans less any cancelled or terminated loans; and d) a payment based on a percentage on certain general insurance business placed by Austbrokers Network with certain division of Allianz Insurance Limited <p>Austbrokers Holdings Limited receives certain upfront payments from Hunter for entering into (or renewing) a preferred premium funding distribution arrangement with Hunter. We are owned partly by Austbrokers Holdings Limited and benefit from any profit made by this entity due to this arrangement.</p> <p>If you need more information or explanation of the above, please ask us.</p> <p>Further information about remuneration received by us or others</p> <p>If we provide you with personal advice as a retail client , then at the time the advice is provided to you, or as soon as practicable afterwards, we will tell you either:</p> <ul style="list-style-type: none"> • the amount of any remuneration (including commission) or other benefits we or other persons receive that might reasonably be expected to be, or have been capable of, influencing us in providing the advice; or
<p>Money Handling Arrangements</p>	<p>We handle all money received from you or the insurer in relation to insurance in accordance with the requirements set out by the Corporations Act 2001 (Cth). We keep any interest earned on any amounts held by us on your behalf or on behalf of the insurer. The length of time we hold any money can vary according to the type of insurance and the different arrangements we have in place with insurers.</p>
<p>Do we have any relationships or associations with issuers or related bodies corporate that might influence our service or advice?</p>	<p>Austral Insurance Brokers Pty Ltd trading as Transport Insurance Consultants is a member of the Austbrokers group of insurance brokers.</p> <p>In some cases we may refer you to or advise you to use the services of one of our related body corporates. They may act as agent of the insurer and you will be told when this is the case. As a member of the same corporate group we may indirectly benefit from any such referral or advice if it improves the group performance.</p> <p>Please refer to our remuneration section for the normal benefits we can receive under such arrangements.</p>
<p>How do we manage</p>	<p>We take any potential conflicts of interest seriously and have a Conflict of Interest Policy which we and our representatives must comply with and you</p>



<p>conflicts of interests</p>	<p>can access by contacting us. Compliance is audited on a regular basis.</p> <p>Conflicts of interest are circumstances where some or all of your interests as our client, are or may be inconsistent with, or diverge from, some or all of our interests.</p> <p>Our procedures and training are all designed to properly manage any conflict of interest and it is important to note that we have legal duties we owe you when we act as your professional adviser. We treat these very seriously.</p> <p>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 because it may be in our interest to recommend the product issuer or service provider that pays us the most because it increases our remuneration. This may not be in your interest in certain circumstances.</p> <p>Another key conflict is where we may be seen to favour the interest of one client or group of clients over another because it is in our interests to do so. Due to the extensive number of our clients and their varied requirements, we have a variety of procedures in place to manage these potential conflicts of interest. For example, we tell you about our remuneration arrangements in this Guide and you can ask for more detailed information if you need it before you proceed. If we provide you with personal advice 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. This obligation also extends whereby we represent the interests of one or more clients involved in a transaction.</p> <p>We and our representatives are trained in this important duty and compliance with it is monitored regularly.</p> <p>Should you have any questions, please ensure you ask us.</p>
<p>Cooling off Period</p>	<p>A cooling off period may apply to an insurance policy issued to you as a retail client. During the period you may return the policy. Details of your cooling off rights are included in the relevant Product Disclosure Statement document.</p> <p>In some cases an insurer can deduct certain amounts from any refund.</p> <p>Ask us if you do not understand the right.</p>
<p>Other terms of our Service</p>	<p>Important Information about your insurance</p> <p>You must read the Important Information about your insurance document we give you (tell us if you have not received it) and ask us if you have any questions or do not understand anything we have set out in that document. It will help you understand some important matters about your insurance.</p> <p>Misstatement of Premium</p> <p>We try to tell you the correct amounts of premium and statutory and other charges that apply to your insurance. In the event that we misstate that amount (either because we have made an unintentional error or because a third party has misstated the amount), we reserve the right to correct the amount. Where permitted by law, you shall not hold us responsible for any loss that you may suffer as a result of any such misstatement.</p>



	<p>Professional indemnity insurance arrangements</p> <p>We and our representatives are covered under professional indemnity insurance that complies with the requirements of section 912B of the Corporations Act.</p> <p>The insurance (subject to its terms and conditions) will continue to cover claims in relation to our representatives/employees who no longer work for us (but who did at the time of the relevant conduct).</p> <p>NIBA Code of Conduct and Code of Practice</p> <p>Austral Risk Services is a proud member of the National Insurance Brokers Association (NIBA) and are bound by their Code of Conduct.</p> <p>We also subscribe to the Insurance Brokers Code of Practice (the Code). The Code sets out standards for Brokers to follow when dealing with clients including requirements to inform clients of remuneration arrangements and any conflicts of interest.</p>
<p>Complaints and Disputes</p>	<p>If you have any complaints about the service provided to you, you should take the following steps.</p> <ol style="list-style-type: none"> 1. Contact us and tell us about your complaint. 2. If your complaint is not satisfactorily resolved within 24 hours, please contact our Complaints Officer, Tracy Jardine, on telephone number (08) 9344 66550 or put your complaint in writing and send it to the Complaints Officer at: <p style="margin-left: 40px;">Transporti Insurance Consultants 33 Cedric Street, STIRLING W A 6021.</p> 3. Please mark the envelope "Notice of Complaint". We will try and resolve your complaint quickly and fairly. <p>If the complaint can't be resolved to your satisfaction within 20 business days, you have the right to refer the matter to the Financial Ombudsman Services (FOS). We will provide you with further details about FOS upon lodging your dispute with us, or at any time upon your request.</p>
<p>Privacy Policy</p>	<p>Transport Insurance Consultants recognise the importance of your privacy. We are committed to protecting personal information about you which we hold. This privacy policy describes how we manage your personal information and safeguard your privacy.</p> <p>We are covered by the Federal Privacy Act and its National Privacy Principles (NPPs), which set out standards for the collection, use, disclosure and handling of personal information. To make enquiries about any privacy issue with our Company you may contact our Privacy Officer by calling phone</p>

no 08 9344 6650.

Personal information is essentially information or an opinion about a living individual whose identity is apparent or can reasonably be ascertained from the information or opinion (e.g. a name and address).

Our Privacy Policy applies to any personal information we collect, use or disclose after 21 December 2001. It does not apply to our employee records.

How and why we collect personal information

We collect personal information either directly from the relevant individuals or indirectly from third parties. For example, an insured may not only provide us with information on themselves for the purpose of obtaining our services but also on other insured's who they represent. We may also obtain personal information from past insurers, witnesses to claims, health care workers, publicly available sources and persons who we enter into alliances or other business relationships with etc.

We collect personal information to be able to provide our various services and those of our related companies.

These include insurance broking, claims management, risk management consulting, other forms of insurance servicers and superannuation and investment advisory services.

We also use it to help develop and identify products and services that may interest clients, conduct market or customer satisfaction research, develop, establish and administer alliances and other arrangements with other organisations in relation to promotion, administration and use of our respective products and services. For more information on our services [please contact us](#).

The types of personal information we collect generally includes your name, address, telephone number, email address, date of birth and other information specific to our products or services. In certain circumstances, we may also collect personal information which is sensitive. Sensitive information includes information about your health, religious or philosophical beliefs, membership of professional or trade associations or a criminal record. Unless the sensitive information is required or permitted by or under law, we will obtain your consent to its collection.

How we use and disclose personal information

We do not use or disclose personal information for any purpose that is unrelated to our services and that you would not reasonably expect (except with your consent).

We have a duty to maintain the confidentiality of our clients' affairs, including personal information. Our duty of confidentiality applies except where disclosure of your personal information is with your consent or compelled by law.

We usually disclose personal information to third parties who assist us or are involved in the provision of our services. You authorise us to disclose necessary information to related companies (including an Authorised Representative) and to any agents or contractors who provide services to us in connection with the provision of products or services you have sought from

us. For example, in arranging and managing your insurance needs we may provide information to insurers, reinsurers, other insurance intermediaries, insurance reference bureaus, or advisers such as loss adjusters, lawyers and accountants, and others involved in the claims handling process. We may also disclose your personal information to prospective purchasers (including their advisers) of our business and alliance and other business partners.

These parties are prohibited from using your personal information except for the specific purpose for which we supply it to them.

We take reasonable steps to ensure that your personal information is accurate, complete, and up-to-date whenever we collect or use to disclose it.

If the required personal information is not provided, we or any involved third parties may not be able to provide appropriate services.

What we expect of you and third parties we deal with

When you provide us with personal information about other individuals, we rely on you to have made them aware that you will or may provide their information to us, the purpose we use it for, the types of third parties we disclose it to and how they can access it (as described in this document). If it is sensitive information we rely on you to have obtained their consent to the above. If you have not done either of these things, you must tell us before you provide the relevant information.

If we give your personal information, you must only use it for the purposes we agreed to.

Where relevant, you must meet the requirements of the National Privacy Principles set out in the privacy Act 1988, when collecting, using, disclosing and handling personal information on our behalf.

You must also ensure that your agents, employees and contractors meet the above requirements.

Security of your personal information

We endeavour to protect any personal information that we hold from misuse and loss, and to protect it from unauthorised access, modification and disclosure.

Transfer of information overseas

We will transfer your personal information overseas where it is necessary to provide our service. For example, we sometimes use the internet to collect and process information. In addition, some insurers or reinsurers are based overseas and we need to provide your personal information to them to arrange your cover. In most cases, we only do this with your consent.

Sale or restructure of business

In the future we may consider the sale or restructure of our business or the purchase of the business of other Insurance Brokers or financial advisers. In such circumstances it may be necessary for your personal information to be

disclosed to permit the parties to assess the sale or restructure proposal for example through a due diligence process. We will only disclose such of your personal information as is necessary for the assessment of any sale or restructure proposal and subject to appropriate procedures to maintain the confidentiality and security of your personal information. In the event that a sale or restructure proceeds, we will advise you accordingly.

Opting out

If we send you any information about services or products, or you do not want us to disclose your personal information to any other organisation (including related bodies corporate or an Authorised Representative) you can opt out by calling our Privacy Officer (contact details are noted below)

Our Website

You are able to visit our website without providing any personal information. We will only collect personal information with your prior knowledge.

Cookies

A cookie is a small string of information that a website transfers to your browser for identification purposes. The cookies we use may identify individual users.

- Cookies can either be “persistent” or “session” based. Persistent cookies are stored on your computer, contain an expiration date, and are mainly for the user’s convenience.
- Session cookies are short-lived and are held in your browser’s memory only for the duration of your session; they are used only during a browsing session, and expire when you quit your browser.
- We may use both session and persistent cookies. This information may be used to personalise your current visit to our websites or assist with analytical information on site visits.
- Most Internet browsers can be set to accept or reject cookies or to notify you when they are being used. However, rejecting cookies may limit the functionality of our website.

Opting out

If we send you any information about services or products, or you do not want us to disclose your personal information to any other organization (including related bodies corporate or an Authorised Representative) you can opt out by calling our Privacy Officer (contact details are noted below).

How to contact us

If you wish to gain access to your personal information, or you want us to correct or update it, or you have a complaint about a breach of your privacy, or any other query relating to our Privacy Policy, contact our Privacy Officer during business hours on:



	<p>Telephone: (08) 9344 6650</p> <p>Facsimile: (08) 9344 6627</p> <p>Mail: Attn – Privacy Officer Transport Insurance Consultants P O Box 1258 INNALOO WA 6918</p> <p>In the event that this Privacy Policy or any part thereof is amended or modified in the future, the revised version will be available at our office or on our website – www.australrisk.com.au</p> <p>If you ever have a need to make a complaint we will endeavour to respond as soon as possible and will try to resolve any complaint within (45) working days. If this is not possible, we will contact you within that time to let you know how long we estimate that it will take to resolve your complaint. If the complaint remains unresolved we will assist you in referring the matter to the Privacy Commissioner.</p>
	<p>If you have any further questions about this FSG, please contact us on phone number (08) 9344 6650.</p> <p>Keep this document for your reference and any future dealings with us.</p>

Dated: 1^{8th} November 2013 – Version 1