



Financial Services Guide

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

**The Brassett Fowler Trust trading as Insurance Advisory Service (NSW) Pty Ltd (IAS)
ABN 61 847 604 155 Level 3, 273 Alfred Street, North Sydney, NSW 2060
T: 02 8268 2900 F: 02 8268 2901 E: info@insuranceadvisoryservice.com.au**

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 provide
- how we and others are remunerated
- 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

IAS holds a current Australian Financial Services Licensee no: **234624**. The contact details for IAS are at the beginning of this FSG.

This FSG applies from **01/11/2020** 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.

Who will be providing the financial service to me?

The financial services described are provided by your Financial Adviser and/or Insurance Broker as an employee representative of IAS.

IAS 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.

The services we offer

Depending on your Financial Adviser or Insurance Broker's authorisations, we can provide financial product advice and deal in the following products and services:

- Personal financial advice
- Basic and non-basic deposit products
- Managed Investments
- Life Insurance
- General Insurance
- Retirement Products
- Superannuation



Documents you may receive

Life Insurance

If we offer to arrange the issue of an insurance policy or a financial product to you, you will receive a Product Disclosure Statement (PDS), or other disclosure document issued by the product provider. The PDS will contain information about the particular policy or product which will enable you to make an informed decision about purchasing that policy or investing in a particular financial product.

If you receive personal financial advice from us, you will be given a Statement of Advice (SOA). Personal financial advice considers your objectives, financial situation and needs. It includes the basis of the advice and other information on our remuneration and any relevant associations or interests. Where we provide you with financial advice, that advice is current at the time that we provide it.

General Insurance

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.

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.

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 above in this FSG.

We will work with you to complete a 'Client Profile' or a 'Fact Find' which summarises your situation. We then create a SOA for you to consider and sign to acknowledge your agreement with the strategies and activities contained in our advice.

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 policy documents 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 Statement of Advice or Product Disclosure Statement 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.insuranceadvisoryservice.com.au If you wish to look at your file please ask us. We will make arrangements for you to do so.



How will I pay for the services provided?

Advice Preparation Fees

The fees you pay to IAS will be determined by the service you select, the complexity of the advice and specific products your purchase. There will be a fee for the preparation of your SOA. Fees may vary according to the complexity and scope of the advice provided, with the exact fee disclosed prior to preparation.

Ongoing Advice/Service Fees

We may also charge an ongoing service fee for all personal investment advice given. The cost will depend on the agreement between you and your Financial Adviser. Before any work is undertaken, this fee and the payment options are provided in the SOA.

Life Insurance

Ongoing and upfront commissions may be received by IAS for life insurance policies. These fees are based on Hybrid commission rates which are currently up to 88% of the initial premium paid. This amount is paid by the insurance company and is not an additional cost to you. This is calculated as a percentage of the annual premium paid. Depending on the insurance company, an ongoing commission of up to 22% may be payable. Details will be set out in the SoA provided.

In consideration for the advice provided by IAS whereby any insurance cover arranged on behalf of the client (business or personal) through IAS has commenced and subsequently cancelled or altered within the first 24 months. We will seek to retain any fee or commission and furthermore obtain an indemnity and guarantee payment to IAS for any losses incurred. We acknowledge that the written advice from the Insurance Company shall be adequate proof of the quantum of the distribution fee and any such amount shall be payable immediately on demand.

Managed Funds

IAS does not accept upfront commissions from managed fund investments for managed funds.

General Insurance

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 Insurer. Our commission varies between 0% and 30% for general insurance products. 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.

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.

If there is a refund or reduction of your premium because 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.



Referral Fees and Other Remuneration

Our employee representatives receive an annual salary. Their remuneration is not related to specific financial products.

Where a third party has referred you to us, IAS may pay a referral fee for third party referrals. We may also receive a benefit for referring you to other specialist service providers. This fee will be included in the SoA where applicable.

IAS may also receive other benefits from product providers, such as hospitality, sponsorship to attend conferences and training within regulatory guidelines. The value of these benefits is currently unascertainable. Please ask if you would like particulars of possible benefits.

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

IAS 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 - 1% commission for each product arranged by IAS with those Partners. Steadfast is also a shareholder of some 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 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. 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 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 set out in the premium funding contract.



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 seven (7) days, please contact Leah Miranda on 02 8268 2900 or put your complaint in writing and send it to Leah Miranda at the address noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly.
3. If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority, or AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

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

What arrangements do you have in place to compensate clients for losses?

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

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 will cover us for claims relating to the conduct of representatives who no longer work for us.

Any questions?

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

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