



DENNIS FOSTER INSURANCE BROKERS PTY LTD

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ABN 97 061 623 354 – AFS Lic. No. 234636

FINANCIAL SERVICES GUIDE (FSG)

This Financial Services Guide contains information about our services and charges, your rights as a client and other things you need to know in relation to insurance matters including how any complaints you may have will be dealt with.

We trust it will assist you in deciding whether to use our services.

If you ask us to act as your general insurance broker, we will do so on the terms set out in this Guide. Unless you tell us otherwise in writing, we assume that you agree with these terms. If there is any change to these terms, we may also provide you with a Letter of Engagement which, together with this Guide, will record the basis of our relationship.

ABOUT US

Dennis Foster Insurance Brokers holds a current Australian Financial Services Licence, No 234636 under the Corporations Act 2001 to provide product advice for general insurance products and deal in general insurance products. We are responsible for the financial services provided to you, or through you to your family members, including the distribution of the FSG.

OUR SERVICES

We offer a range of services to assist you to protect your assets and guard against unexpected liabilities including:

- Reviewing and advising on your insurance needs
- Identifying risk factors to avoid claims
- Seeking competitive premium quotations
- Arranging premium funding, if required
- Assisting with insurance claims

RETAIL CLIENTS

Under the Corporation 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 and that are purchasing the following types of insurance cover

Home, Contents inc Personal Valuables, Motor Vehicle, Pleasure Craft, Caravan, Travel, Residential Strata, Landlords and Sickness & Accident.

RETAIL CLIENT ISSUES

Typically, we only provide General Advice to our Retail Clients. General advice does not take into account 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 takes into account 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 a 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 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.

To enable us to provide advice which is appropriate to your circumstances, we will need you to provide us with complete information about the risk(s) to be insured, your situation and your needs and objectives. You should also tell us about any relevant changes as they occur.

WHAT WE EXPECT FROM YOU

To enable us to provide the right advice, we need you to provide us with complete information about the risk(s) that you face and those that you want to be insured for.

You should tell us about any relevant changes as they occur so that we can review your insurance needs accordingly.

Of course we also ask you to pay our invoices on time and complete all proposal forms honestly, accurately and return them to us by the required date.

IMPORTANT RELATIONSHIPS

Dennis Foster Insurance Brokers Pty Ltd 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 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

FEES FOR OUR SERVICES

You are entitled to know how and what we will charge for our services and what other benefits we receive. If a person has referred you to us, we may pay them a part of any commission received. This will not increase the amount you pay to us. If we refer you to another person or company we may also receive a percentage of commissions from them.

OUR REMUNERATION

We are usually paid commission by insurance companies (see below) and premium funding providers (0-3%). As a general rule, the insurer will pay us an amount based on a percentage of the base premium only. We may also charge you a broker fee. Premium funding providers will pay us an amount based to the total premium financed. Our charges include GST. Some of our charges may be tax deductible. If we hold your money in trust pending payment to the insurer, we also receive the interest earned. If you cancel or otherwise amend the policy any premium refund will be less the commission and fees received by us.

Commissions we receive from insurance companies vary between 0-30%

HOW ARE OUR ADVISERS PAID

Our advisers are usually paid in two ways – salary and a bonus or incentives which are based on a number of factors including company goals.

If a person has referred you to us, we may pay them part of any fees or commission received. If you are a Retail Client and receive Personal Advice full remuneration details will be disclosed in the SOA or invoices related to the advice.

CONTACT AGREEMENT

To ensure that we provide you with appropriate products and services, you agree to us calling you at our discretion 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

PRIVACY

We are committed to protecting your privacy. We use the information you provide to advise about and assist with your insurance needs. We only provide your information to the insurance companies with whom you choose to deal (and their representatives). We do not trade, rent or sell your information.

You can check the information we hold about you at any time. For more information about our Privacy Policy, ask us for a copy.

CONFLICTS OF INTEREST

We maintain a strict conflict of interest policy to ensure that at all times our advice and services to you are provided in a professional and transparent manner. If we identify a potential conflict of interest, we will notify you in writing of;

1. Nature of the conflict;
2. Source of the conflict;
3. Potential impact of the conflict;
4. Our proposed control action &
5. Any remedial action that may be required. You may then decide if you wish to accept our services or seek alternative advice.

COMPLAINTS AND DISPUTES

Clients not satisfied with our services should contact our Complaints Officer. We are members of the Australian Financial Complaint Authority (AFCA), a free consumer service. Further information is available from our office or contact AFCA directly on 1800 931 678 or visit www.afca.org.au. We also follow The Insurance Brokers Code of Practice.

COMPENSATION

For your added protection we also hold a Professional Indemnity Policy. This policy is designed to pay claims by Third Parties (including our clients) arising out of our Professional Negligence. The policy extends to cover us for work done by us, our representatives/employees after they cease to work for us and satisfies the requirements for compensation arrangements under Section 912B of The Act.

ELECTRONIC DELIVERY OF DISCLOSURE NOTICES

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 and we will update our records accordingly.