

FINANCIAL SERVICES GUIDE

THIS FSG APPLIES FROM 11TH
SEPTEMBER 2020

AUZI[®]
I n s u r a n c e



AUzi Pty Ltd
Australian Financial Services
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This FSG applies from 11th September
2020

The purpose of this guide

This Financial Services Guide (FSG) is designed to assist you in deciding whether to use any of our services and contains important information about:

- The services we offer you
- How we and our associates are paid
- Any potential conflicts of interest we may have
- What to do in the event of a complaint

Responsibility for services provided

We hold an Australian Financial Services Licence and are authorised to provide general advice and deal in the full spectrum of general Insurance products with Wholesale clients.

We are responsible for the financial services provided to you, or through you to your family members, including the distribution of this FSG.

We are required to meet high standards for staff training, organisational competence, management expertise, financial control and compliance disciplines.

Who do we act for

- We are licensed to operate as both an underwriting agency and general Insurance broker.
- When we operate as an underwriting agency we act of behalf of the insurer issuing the policy. In most cases we have authority to affect an Insurance policy under binder arrangements which means we enter into the contract on the insurers' behalf.
- When we act as a general Insurance broker and arrange Insurance with underwriters on behalf of the client or their broker we act on behalf of the client or broker and their interests in all matters.
- We will advise you in what capacity we are acting.

Our services

We offer a range of services to assist clients and their Insurance brokers to protect the client's assets and guard against unexpected liabilities.

How to contact us

You are able to contact us by phone, in writing or email.

Our products

We can provide general advice, issue and arrange a broad range of insurances.

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 also tell us about any relevant changes as they occur so that we can review your Insurance needs accordingly.

Personal Information

The Privacy Act 1988 (Cth) including the Privacy Amendment (Enhancing privacy Protection) Act 2012 sets out standards for the collection and management of personal information. With your consent, we will only use your personal information for general Insurance services.

Complaints

Clients not satisfied with our services should contact our Complaints Officer. 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.acfa.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority GPO Box 3, Melbourne, VIC, 3001

Compensation

We 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 covers us for work done for us by representatives/employees.

Contact agreement

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.

Our sources of income

When placing your Insurance we usually receive a commission from the insurer. The amount varies between 5% and 25% of the base premium you pay. Where a policy is cancelled before the period of Insurance has ended we will usually retain the commission on any return premium involved. We also receive commission for each renewal and on variations requiring an additional premium.

We usually charge you an administration fee or broker fee, which will appear separately on your invoice. Where a policy is cancelled before the period of Insurance has ended we will usually retain the administration fee and return commission on any premium refund.

Full commission information (including dollar amounts) will be provided on request.

All fees payable for our services will be advised to you at the time of providing the advice or service.

We may receive additional remuneration from insurers with whom we have profit share or volume bonus arrangements. This remuneration is payable if we meet certain agreed sales and/or profitability targets set by the insurer. If we have profit share arrangements with an insurer that apply to a product we recommend to you, we will advise you of this at the time of making any such recommendation if the amount involved is material.

We retain the interest on premiums paid by you that are held in our trust account before paying the insurer.

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 changes). 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 2% 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.

Steadfast membership

We 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 broker 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 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

How our representatives are paid

Our representatives do not receive any benefit directly from the sale of a product to you. Our representatives may receive bonuses payable based on the overall performance of our business.

If a person has referred you to us, we may pay them a part of any fees or commission received. Full details are available on request.

Conflicts of interest

As a business we have relationships with and receive income from various third parties as detailed in this FSG. All material conflicts that impact our advice, that are not mentioned in this FSG, will be advised to you on the invoices related to that advice.

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.