

Financial Services Guide

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

Bass Insurance Brokers Pty Ltd ABN: 89 062 882 080

Suite 1, Level 1, 132-134 Burwood Rd, Burwood North, N.S.W. 2134

Telephone: (02) 9744 1800 Facsimile: (02) 9744 1300

Email: bass@bassinsurance.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 offer you.
- how we and our associates are paid.
- any potential conflict of interest we may have.
- our internal and external dispute resolution procedures and how you can access them.

Statement of advice

You will receive a statement of advice (SOA) whenever we provide you with advice which takes into account your objectives, financial situation and needs. The SOA will contain the advice, which will enable you to make an informed decision about your insurance needs.

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.

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 policy.

From when does this FSG apply?

This FSG applies from 1st October 2006 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.

How can you instruct us?

You can contact us to give us instructions by post, phone, fax or email on the contact number or details mentioned on page 1 of this FSG.

Who is responsible for the financial services provided?

Bass Insurance Brokers Pty Ltd 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.

Bass Insurance Brokers Pty Ltd holds a current Australian Financial Services Licensee No: 253131 The contact details for Bass Insurance Brokers Pty Ltd are on the front of this FSG.

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

Bass Insurance Brokers Pty Ltd is a shareholder of Steadfast Group Limited (**Steadfast**). Steadfast has exclusive arrangements with some insurers under which Steadfast will receive between 0.5 - 1% commission for each product arranged by us with those insurers. These payments are used to operate Steadfast.

Depending on the operating costs of Steadfast (including the costs of member services provided by Steadfast to us and other Steadfast shareholders) and the amount of total business we place with the participating insurers in any financial year, we may receive a proportion of that commission at the end of each financial year.

As a shareholder of Steadfast 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 shareholders for a fee.'

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 (less 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.

We have entered into a profit share agreement with QBE Commercial.

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

Bass Insurance Brokers Pty Ltd is authorised to advise and deal in general insurance products to wholesale and retail clients. We will do this for you as your broker unless we tell you otherwise.

Will I receive tailored advice?

Maybe not in all cases. 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.

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 contained in any SOA, or any other warnings that we give you, carefully before making any decision about an insurance policy.

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 insurance policies that we arrange for you. We 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 SOA or PDS that we give or pass on to you.

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

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?

We often receive a payment called commission, which is paid to us by the insurers. However, 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.

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. A summary of our commission percentages is set out below:

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 a maximum of 20% on total premium including charges plus \$50.00 plus GST.

Our employee that will assist you with your insurance needs will be paid a market salary which may include, for the policies we arrange for you, a percentage of our commission or fees.

We have entered into a profit share agreement with QBE Commercial. Provided that we meet certain criteria, including profitability, we will receive additional commission by way of a profit share bonus. This will be a payment from QBE Commercial based on:

- the profit that they earn on certain business; and /or
- the volume of certain business we provide to them,

within an agreed period. It may be a percentage of the profit (or levels of profit) or an agreed amount depending on the level of profit achieved. It is paid on or around 31st March each year.

If we give you an SOA, we will list in that document any fees, commission or other payments we, our associates or anyone referring you to us (or us to any insurer) will receive in relation to the policies that are the subject of the advice.

See above for information on the Steadfast association and commission.

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 20 working days, please contact Paul Newman on (02) 9744 1800 or put your complaint in writing and send it to Paul Newman at the Bass Insurance Brokers Pty Ltd address noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly.
3. Bass Insurance Brokers Pty Ltd is a member of the Insurance Brokers Disputes Limited (**IBD**). If your complaint cannot be resolved to your satisfaction by us you have the right to refer the matter to IBD. IBD can be contacted on 1300 780 808.

Any questions?

If you have any further questions about the financial services Bass Insurance Brokers Pty Ltd provides, please contact us.

Please retain this document for your reference and any future dealings with Bass Insurance Brokers Pty Ltd
