



## Brookvale Insurance Brokers Pty Ltd

[Insert Date]

### A guide to our relationship with you and others

**The financial services referred to in this guide are offered by:**

Brookvale Insurance Brokers Pty Ltd

ABN: 22 002 566 743

AFS License Number: 234521

54 Balgowlah Road, Balgowlah, NSW, 2093

**This guide 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

**If you are a retail client and we agree to give you personal advice.**

When we give you financial advice - *a Statement of Advice* –will be issued. We take into account your current financial situation and future needs.

In the Statement of Advice we will tell you about:

our fees and commissions

any associations we have with Financial Product Issuers or other parties which may have influenced the advice we give you.

If we recommend to you a particular Financial Product we will give you information about the particular Financial Product—a *Product Disclosure Statement*—to help you make an informed decision about the Financial Product.

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*Who is responsible for the financial services provided?*

Brookvale Insurance Brokers Pty Ltd are responsible for the financial services provided including the distribution of this Financial Services Guide (FSG). Brookvale Insurance Brokers Pty Ltd ABN 22 002 566 743 An Australian Financial Services Licensee, no: 234521

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*What kinds of Financial Services are you authorised to provide me and what kinds of Financial Product/s do those services relate to?*

We are able to provide Financial Services in, (these include but are not limited to) the following;

- Motor Vehicle,
  - Home Building and Contents
  - Sickness and Accident
  - All other general Insurance products as per our web site
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*What information should I provide to receive personalised advice?*

You need to provide us with a list of your personal objectives, details of your current financial situation and any relevant information, so that we can offer you the most appropriate advice possible.

You have the right not to tell us, if you do not wish to. However, if you do not, the advice you receive may not be appropriate to your needs, objectives and financial situation.

You should read the warnings contained in the *Statement of Advice* carefully before making any decision relating to a Financial product/s.

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*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 your objectives, financial situation and needs. We also maintain records of any recommendations made 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 our web-site [www.bib.com.au](http://www.bib.com.au). If you require a copy please call.

If you wish to examine your file please ask us. We will make arrangements for you to do so.

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*How can I give you instructions about my Financial Product/s ?*

You may tell us how you would like to give us instructions. For example by telephone, fax or other means such as e-mail, however all instruction should be confirmed in writing.

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*Cooling Off period*

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 will be included in the relevant Product Disclosure Document

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*Cancellation*

If cover is cancelled before the expiry of a policy and after the cooling off period, we will refund to you only the net return premium (excluding commissions) we receive from the Insurer. Fees may also be charged.

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*Will anyone be paid for referring me to you?*

Where you have been referred to us by someone else, if we pay them a fee or commission in relation to that referral, we will tell you in the *Statement of Advice* who will receive that fee or commission and the amount they will receive.

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*What should I do if I have a complaint?*

1. Contact us and tell us about your complaint. Brookvale Insurance Brokers Pty Ltd. is a member of the Insurance Brokers Disputes Limited
2. If your complaint is not satisfactorily resolved within 21 days, please contact Michael Olofinsky on 9934-9700 or put your complaint in writing and send it to Brookvale Insurance Brokers Pty Ltd 54 Balgowlah Road, Balgowlah NSW 2093, noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly.
3. If the complaint can't be resolved to your satisfaction you have the right to refer the matter to Insurance Brokers Disputes Limited

They can be contacted on 1800 064 169 or 1300 780 808 or you can write to them at Level 5, 31 Queen Street, Melbourne VIC 3000

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*How will I pay for the services provided?*

You may pay us a fee. Alternatively, we may receive a payment called commission, which is paid to us by the Financial Product issuer/s.

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*How are any commissions, fees or other benefits calculated for providing the financial services?*

Generally the payment we receive will be based on the amount you pay. It may vary from one Financial Product issuer to another.

If you receive personal advice from us, we will tell you about any commissions, fees and any other benefits, where possible in actual dollar amounts, in the *Statement of Advice*. Our adviser will give you this *Statement of Advice*, before we proceed to act on your instructions.

#### **Commission**

The commission is a percentage of the insurer's base premium (ie premium excluding stamp duty, fire services levy, GST or any other government charges, taxes, fees or levies). The rate ranges between 0% and 20%. The commission reimburses us for administrative and other expenses we incur in providing our services. It also covers the cost of performing the distribution functions of the insurer such as data entry, marketing, annual review and underwriting.

In some cases we issue policies on behalf of an insurer via a product known as Sunrise. In this instance an additional 2.5% may be paid by the insurer to us.

#### **Fees paid by you**

We may charge you :

- An admin fee in addition to commission when you enter into an insurance policy
- A Flat fee for arranging an insurance policy or a fee based upon the time we spent advising you.
- An Annual management fee

#### **Steadfast Group Distribution**

As Members, we may share up to 0.5% of a 1% fee paid by Insurers/Funders to the group. The group obtains the fee to allow those companies to market their products and provide service to the group; on some products sold under the badged Steadfast agreed wordings. You can obtain a copy of Steadfast's FSG at [www.steadfast.com.au](http://www.steadfast.com.au)

#### **Interest**

We earn and retain interest on our trust account funds.

#### **Profit Share Programs**

We are obliged to advise you that we have entered into Profit share agreements with Zurich Australia Insurance and QBE, which will provide additional benefits to our business. Insurers are seeking to form a closer relationship with Brookvale Insurance Brokers by providing the following benefits:-

- Greater access to senior Underwriting staff for a faster response to queries and acceptances of risks,
- Priority Claims Service,
- Ongoing assistance, education and training in meeting our legislation compliance requirements,
- The potential for us to earn a profit share (assessed annually).

We may earn additional income above the level of our standard commission, although this is not guaranteed.

We will only recommend products, where we feel that they are appropriate to our clients needs. Irrespective of this agreement we are maintaining our relationships with all of our supporting insurers and would always seek to place business in the best interests of our clients.

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*Any Questions?*

If you have any further questions about the financial services Brookvale Insurance Brokers Pty Ltd provides, please contact Michael Olofinsky on 9934-9700.

Retain this document for your reference and any future dealings with Brookvale Insurance Brokers Pty Ltd.

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