



**FINANCIAL SERVICES GUIDE (FSG)
Resilium Insurance Broking - 1/07/2021 RIB21_V06**

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

Future First Insurance Solutions Pty Ltd

ACN 142 968 965
ASIC Authorised Representative No: 350792
PO Box 80, Frankston, VIC 3199
Ph: 03 9784 4500
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and Luke Provis 247638
Karen Flight 286605
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as Authorised representatives of:

Resilium Insurance Broking Pty Ltd
ABN 92 169 975 973
AFSL No: 460382
GPO Box 1884
Sydney NSW 2001
Phone: 03 9109 9939
Email: compliance@resilium.com.au

What is a Financial Services Guide (FSG)?

The purpose of this FSG is to provide you with key information about us and the services we can provide to you. It is designed to assist you in your decision on whether to use any of our services described here, including purchasing general insurance through us. This FSG contains important information about:

- how we are paid for the services;
- any associations or relationships that could influence the services we provide to you; and
- the dispute resolution procedures available to you and how you can access them.
- arrangements that are in place to compensate clients for losses.

What other documents will we give you?

If we give you personal advice about a retail (i.e. personal) general insurance product it will be confirmed in writing and will show details about fees and commissions we receive.

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 product.

- **Risk Analysis:** this is a process that enables us to assess and understand your needs and objectives in protecting your assets and/or liabilities.
- **Statements of Advice (SOA) or Advice Documentation:** these will be written summaries recording our advice and the basis on which it was provided (as well as disclosing details of our remuneration and any affiliations we have that may affect our advice);
- **Confirmation notices:** these will confirm the details of transactions we have arranged on your behalf.
- **Uninsured Risk Checklist:** this checklist includes a number of risks we believe may be important for you to consider.

Resilium Insurance Broking holds a current Australian Financial Services Licence No: 460382 and is responsible for the financial services that we, as Authorised Representatives of Resilium Insurance Broking provides to you.

Resilium Insurance Broking is also responsible for the content and distribution of this FSG and has authorised us to provide you with this document.

Lack of Independence

Why we are not independent, impartial, or unbiased in relation to the provision of personal advice and the impact of this on you.

We are not independent, impartial, or unbiased pursuant to section 923A of the *Corporations Act* because:

- We or our representatives may receive commission, gifts, or other benefits when we provide personal advice to you in relation to insurance products and other financial products.
- We or our representatives may have relationships with issuers of insurance products and other financial products that might reasonably be expected to influence the personal advice provided to you.

It is important to note that when providing personal advice we are required under the *Corporations Act* to always act in our client's best interests. Further information about these benefits and relationships is set out in this Financial Services Guide.

If you have any questions about this information, please ask us.

Relationships and general information about our services

Resilium Insurance Broking's Relationship with Steadfast

As a Steadfast Network Broker, Resilium Insurance Broking has 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.

Steadfast has exclusive arrangements with some insurers and premium funders (Partners) under which Steadfast will receive between 0.5% to 4.0% commission for each product arranged by Resilium Insurance Broking with those Partners.

Who is responsible for the financial services we provide to you?

Resilium Insurance Broking is responsible for the financial services that will be provided to you or through you to your family members when we are providing you with general insurance broking services as Authorised Representatives of Resilium Insurance Broking.

Resilium Insurance Broking is covered by Professional Indemnity Insurance satisfying the requirements under section 912B of the *Corporations Act* for compensation arrangements. The Professional Indemnity Policy covers Resilium Insurance Broking and its representatives (including authorised representatives) for claims made against them by clients as a result of their conduct under the provision of financial services

What information do you need to give us to receive insurance advice?

In order to make an informed assessment of the risk and calculate the appropriate premium, your insurer needs information about the risk you are asking it to insure.

For this reason, before you enter into a contract of insurance, you have a duty under the Insurance Contracts Act 1984 to disclose to your insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk and, if so, on what terms. The duty also applies when you renew, extend, vary or reinstate a contract of insurance.

You do not have to disclose anything that:

- Reduces the risk to be undertaken by the insurer;
- Is common knowledge;
- Your insurer knows, or in the ordinary course of its business, ought to know; or
- If the insurer has waived your obligation to disclose.

If you do not comply with your duty of disclosure, your insurer may be entitled to reduce its liability in respect of a claim or may cancel your contract of insurance. If the non-disclosure was fraudulent, the insurer may be able to avoid (or cancel) the contract of insurance from its beginning. This would have the effect that you were never insured.

One important matter to be disclosed is the history of losses suffered by the person seeking insurance or any closely associated person or entity. As you are responsible for checking that you have made complete disclosure, we suggest that you keep an up to date record of all such losses and claims. If you have any questions about whether information needs to be disclosed, please contact us.

How should instructions be provided to us?

You may provide instructions to us by telephone, in writing or by e-mail to the address on page 1.

Further Information when Personal Advice is Given

We will provide you with further information whenever we provide you with advice, which takes into account your objectives, financial situation and needs. This information may include the advice that we have given you, the basis of the advice and other information on our remuneration and any relevant associations or interests. This information may be contained in a statement of advice (SOA) for Personal Accident and Sickness products or an Advice letter for general insurance products.

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.

Material Changes

You must also notify your insurer of any significant changes which occur during the period of insurance. If you do not, your insurances may be inadequate to fully cover you.

We can assist you to do this for the purpose of ensuring that your contract of insurance is altered to reflect those changes.

Sums Insured – Average and Co-Insurance

Some insurance contracts require you to bear a proportion of each loss or claim if the sum insured is inadequate to cover the amount of the loss. These provisions are called 'average' or 'coinsurance' clauses.

If you do not want to bear a proportion of any loss, when you arrange or renew your contract of insurance, you must ensure that the amount for which you insure is adequate to cover the full potential of any loss. If you insure on a new for old basis, the sum insured must be sufficient to cover the new replacement cost of the property.

Interests of other Parties

Property

Some insurance contracts do not cover the interest in the insured property or risk of anyone other than the person named in the contract. Common examples are where property is jointly owned or subject to finance but the contract only names one owner or does not name the financier.

Please tell us about everyone who has an interest in the property insured so that we can ensure that they are noted on the contract of insurance.

Liability

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 cases of this nature before you enter into them.

What information will we keep on file?

We will keep a record of the personal information that you provide to us. We will also keep records of any recommendations we make to you.

Resilium Insurance Broking maintains a record of your personal profile, including details of insurance policies that we arrange for you. Resilium Insurance Broking may also maintain records of any recommendations of advice given to you. Resilium Insurance Broking will retain this FSG and any other FSG given to you as well as any SoA/Advice Letter or PDS that we give or pass on to you for the period required by law.

What about Privacy?

We collect personal information to ensure we can offer or provide you with products and services as outlined in this FSG. We value your privacy and have adopted the principles set out in the Privacy Act 1988 as part of our commitment to maintain client confidentiality in the collection, use, disclosure or handling of personal information.

For further information about our privacy policy, please contact us:

Online: www.resilium.com.au/privacy/

Phone: 03 9109 9939

Email: compliance@resilium.com.au

What are our terms of payment?

Invoices

We will invoice you for the premium, statutory charges (e.g. stamp duty, fire services levy, etc.) and any fees we charge for arranging your insurances.

You must pay us within the date specified on the invoice or, in the case of a renewal, before the expiry date of the contract of insurance.

If you do not pay the premium on time, the insurer may cancel the contract of insurance and you will not be insured. The insurer may also charge a short-term penalty premium for the time on risk.

Premium funding products enable you to pay your premiums by instalments. We may refer you to a company that provides premium funding.

Will any fees apply if you cancel or alter a policy?

If a contract of insurance is cancelled before expiry of the period of insurance, we will pass on to you the net refund of premium (if any) we receive from your insurer. We may not refund our fees or commission for arranging the insurance.

Refunds processed via EFT will not incur any processing fee, however, any refunds paid via cheque will incur a \$55.00 fee (inc GST).

Minimum and deposit premiums and cancellation:

Some insurance contracts include a minimum deposit premium, a percentage cancellation fee or penalty, or a non-cancellation clause which may impact on the amount of return premium that you receive. This information is contained in the Policy Document or Product Disclosure Statement. Please ensure that you read these documents before you make any decisions regarding the purchase of any insurance product and ask your adviser for more information to assist you in making your decision.

Premium Funding and cancellation

Whilst this is an associated service, the agreement/contract for Premium Funding is between you and the Premium Funding Company (for the purpose of funding insurance premiums). In the event that you fund insurance policies that have a minimum deposit premium, a percentage cancellation fee or penalty, or a non-cancellation clause there may be a shortfall in the amount refunded to you by the insurers and the residual amount payable to the premium funder in respect of the contract.

What should you do if you have a complaint?

We are committed to ensuring that the services we provide meets your expectations.

If you have a complaint, you should tell us about it by contacting us directly, our details are shown on page 1.

We will endeavour to resolve your complaint within the first 1 - 5 working days, although if we have not been able to resolve this within 21 working days, we can escalate this to Resilium Insurance Broking Internal Resolution team. A response will be provided to you within a maximum of 30 days from your original complaint.

Alternately, you may contact Resilium Insurance Broking direct:

Resilium Insurance Broking
GPO Box 1884, Sydney NSW 2001
Phone: 03 9109 9939
Email: compliance@resilium.com.au

If, after 30 days the dispute is still not resolved in a manner acceptable to you, you have the right to contact our external resolution service: Resilium Insurance Broking is a member of this independent dispute resolution service.

The Australian Financial Complaints Authority (AFCA): -

Online: www.afca.org.au
GPO Box 3, Melbourne VIC 3001
Phone: 1800 931 678
Email: info@afca.org.au

Time limits may apply to complain to AFCA, so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

If you have any questions in relation to the above information or require any further information, please don't hesitate to contact us.

Services authorised by Resilium Insurance Broking

What financial services are we authorised to provide on behalf of Resilium Insurance Broking?

We are authorised under Resilium Insurance Broking's Australian Financial Services License to provide general and personal financial product advice about general insurance products. We are also authorised to arrange for the issue of general insurance products. When we provide you with services as authorised representatives of Resilium Insurance Broking we will do this on your behalf as your Adviser unless we tell you otherwise.

Will we provide you with 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 or to give you advice about your insurance needs. We will ask you for the details that we need to know.

In some cases, we will not ask for any of this information. If we do not ask, or if you don't 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 carefully read the warning contained in any Statement of Advice, Advice letter, or any other warnings that we give you, before making any decision about an insurance policy.

Where we provide you with advice about your insurance arrangements, that advice is current at the time that advice is given. We will review your insurance arrangements when you inform us about changes in your circumstances, at the time of any scheduled status review or upon renewal of your insurances.

What remuneration or other benefits will we or any of our associates receive in respect of the provision of the financial services?

Payment for the services we provide to you that are authorised by Resilium Insurance Broking are payable directly to Resilium Insurance Broking. For each insurance product, the insurer will charge a premium that includes any relevant taxes, charges and levies. Resilium Insurance Broking will receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to Resilium Insurance Broking by the insurers. In some cases, you will also be charged an Adviser Fee in addition to commission. The amount of this fee will depend on the complexity of the services we are providing. These will be shown on the invoice that is sent to you.

You can choose to pay for the services we provide to you that are authorised by Resilium Insurance Broking by any of the payment methods set out in the invoice. You are required to pay Resilium Insurance Broking within the time set out on the invoice.

When you pay us your premium for products arranged by us as authorised by Resilium Insurance Broking your premium will be banked into Resilium Insurance Broking's trust account. Resilium Insurance Broking will retain the commission from the premium you pay us and remit the balance to the insurer in accordance with Resilium Insurance Broking arrangements with the insurer.

Resilium Insurance Broking will earn interest on the premium while it is in their trust account or may invest the premium and earn a return. Resilium Insurance Broking will retain any interest or return on investment earned on the premium.

The commission Resilium Insurance Broking receives varies between 0% - 40%. We receive between 50% - 100% from Resilium Insurance Broking from the commission they receive from the insurer for each policy we arrange for you.

Commissions Example:

Base Premium	\$100.00
Fire Services Levy	\$ 30.00
GST	\$ 13.00
Stamp Duty	\$ 7.00
Total Premium	\$150.00
Total Commission received by Resilium Insurance Broking (assuming insurer paid a commission rate of 15%)	\$ 15.00
Commission paid to Adviser (assuming adviser commission rate of 80%)	\$12.00

Resilium Insurance Broking has exclusive arrangements with some insurers and premium funders (Partners) under which Resilium Insurance Broking will receive between 0.5% to 4.5% commission for services arranged by Resilium Insurance Broking with those Partners.

Will anyone be paid a referral fee for referring you to us?

We do not often pay any commissions, fees or benefits to others who refer you to us. If we do, we will pay commissions to those people out of the commission and fees passed to us by Resilium Insurance Broking. These payments are not additional amounts that you are required to pay for your insurance. Our Advice Letter/SoA will set out any fee or commission paid in relation to that referral.

Our employees that will assist you with your insurance needs will be paid a market salary.

If we give you (as a Retail client) personal advice, we will inform you of any fees, commission or other payments we, our employees or anyone referring you to us will receive in relation to the policies that are the subject of the advice.

If we do not give you personal advice and you are a retail client, you may request information about any fees, commission or other payments we, our employees or anyone referring you to us will receive in relation to the policies we arrange provided your request is made within a reasonable time after this FSG is provided.

Other Benefits

Premium Funding

Premium Funding is a Formal Loan Contract with a third party, which incurs Interest and/or Fees, making it more expensive than paying your premium upfront. 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). Commission rates for premium funding are in the range of 0% to 5% 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.

In addition to the remuneration described above, we may receive other benefits which could be considered to influence our recommendations to you. These may include non-monetary rewards or benefits e.g. tickets to sporting events, attendance at golf days and competition prizes, which can include items such as gift vouchers, wine or dinners. We may also receive other benefits from Resilium Insurance Broking or other licensees such as financial awards or marketing assistance.

Conferences

Each year, Resilium Insurance Broking may hold an annual conference for its authorised representatives. Resilium Insurance Broking subsidises the expenses of authorised representatives who wish to attend the conference, including our expenses if we choose to attend. The value of the subsidy will vary from year to year depending on the choice location and the overall cost of the conference.

Further information

Any other benefits we receive that may reasonably be considered to influence our advice and services to you will be disclosed in our advice.