



FINANCIAL SERVICES GUIDE

This Financial Services Guide (FSG) is an important document that we are required to give you under the requirements of our Australian Financial Services Licence. It is designed to help you make an informed decision about whether to use our services. It includes details about the financial services we are able to provide to you, services we offer & the remuneration that may be paid to us for providing those services and how any complaints are dealt with.

Licensee

Unique Group Broker Services Pty Ltd

T/A UGBS

AFSL: 509434

ABN: 54 608 758 845

Address: 2/308 Kororoit Creek Road,

Williamstown North 3016 VIC

PO BOX 6474, Point Cook 3030 VIC

Telephone: 1300 275 844

FINANCIAL SERVICES PROVIDED

Unique Group Broker Services Pty Ltd (UGBS) is authorised to provide financial product Advice and deal in the following classes of financial products:

- i) General Insurance Products; and
- ii) Life Products limited to: life risk insurance products as well as any products issued by a registered life insurance company that are backed by one or more of its statutory funds.

GENERAL ADVICE

We only offer General Advice for any product that we are authorised to deal in.

- **General Advice Warning**
General Advice is where we do not take into consideration any of your financial situation, objectives and needs. We usually provide you with a minimum of two quotes wherever possible (Except upon Renewal unless requested), you need to consider if the general advice and any relevant product is appropriate for your circumstances. We suggest that you should obtain a Product Disclosure Statement (PDS) relating to the product and consider the PDS before making any decision about whether to acquire the product.

SERVICES WE OFFER

We offer a range of services, these include:

- **Arranging Insurance Contracts**
This is where we arrange for the application, acquisition, renewal, variation or cancellation of an insurance policy. If immediate cover is needed, we can usually attain an interim contract of insurance (Excl. Life Insurance Products) which is generally valid for a short period of time. To arrange any insurance cover, we will need details of the property or risk and any other relevant information which may be needed to be disclosed to the insurer. These details will be recorded and would require your signature.
- **Arranging Premium Funding (If Required)**
In some cases, insurers require full premium payment upfront. Premium Funding is one way of not having to pay your premium in lump sum. You will however, have to pay interest to the premium funder on the amount borrowed. We have preferred supplier arrangements with Elantis Premium Funding Pty Ltd and/or Premium Funding Pty Ltd. We can arrange for your premiums to be funded, if you require.
- **Assistance in Claims**
We can also assist you when you need to make a claim. If an event occurs, contact us and we can help you decide what to do. We do not do anything without your consent. We provide this assistance as part of our overall service for no separate charge unless we tell you otherwise. We don't provide this service if we no longer act for you. Any claims documentation, insurance company settlement cheques and other information received by us on your behalf will be provided to you as soon as reasonably practicable.

PRODUCT DISCLOSURE STATEMENT (PDS)

Upon request, you will be provided with a Product Disclosure Statement/s (PDS) containing information about key features of the financial product, significant risks and benefits, the cooling off period and fees associated with the financial product that will assist you to make an informed decision about whether the product is appropriate for you. It is usually created by Financial Institution providing the product.

WHO WE ACT FOR

As your insurance broker we normally act for you in providing our insurance services. We will tell you before or at the time if we are not acting for you in providing any part of our service.

PAYMENT OF PREMIUMS

LIFE INSURANCE

- The insurance companies will require payment details prior to issuing an insurance policy. Various payment options are available (Monthly, Quarterly, Semi-Annually, Annually) and may differ with each insurer.

GENERAL INSURANCE

- **Invoices**
We will invoice you for the premium, statutory charges (eg. stamp duty, fire services levy etc) and any fees we charge for arranging your insurances. You are required to pay us within the time set out on the invoice. 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**
Premium Funding products enable you to pay your premiums by instalments. Although they do not usually require any security, premium funders do charge interest. We can arrange Premium Funding on your behalf if required. We are paid a commission of up to 5% for arranging your Premium Funding.
- **Credit Card Fees**
If you pay by credit card, we may charge you a credit card fee (including arrangement and handling) which is always disclosed to you. This fee is not refundable. The fee reimburses us for the bank interest, extra charges/costs and internal time attributable to credit card use.

DISCLOSURE OF REMUNERATION

LIFE INSURANCE

When insurance is arranged for you, you will be required to pay a premium to the insurer of the product. The premium includes any commission payable by the insurer for distributing the product so you do not need to pay any extra. Where a life insurance product is arranged for you, UGBS receives a commission from the insurer.

Upfront Commission: is a one-off payment payable at the time of purchase and can range between 30% - 70% of the premium you pay (exclusive of GST).

Ongoing Commission: for each year the premium is in force, UGBS receives an ongoing commission which can range from 20% - 30% per annum (exclusive of GST) from the issuer of the product. For example, if your insurance premiums were \$750 per annum, UGBS may receive between \$225 - \$525 (exclusive of GST) in the first year and between \$150 - \$225 (exclusive of GST) per annum, for each year you retain this cover.

GENERAL INSURANCE

We may be paid commissions by the relevant insurers when we arrange insurances on your behalf. As a general rule, the insurer will pay us an amount based on a percentage of the base premium.

- If we accept a commission, we may also charge you an arrangement fee. The rate of commission ranges between 0% and 30% (exclusive of GST).
- Alternatively, we may rebate all commissions to you and charge you a fee based upon the nature of the service we provide.
- We may be paid commission by any company with which we have a joint venture arrangement. The rate of remuneration depends on the contractual arrangements.
- In addition, some insurers with whom we arrange a large amount of business pay us a commission based on the volume of/profitability of the business we place with them. These payments do not increase the amount you are required to pay for your insurance.
- If we hold your money in trust pending payment to the insurer, we also receive any interest earned.
- Our employees that will assist you with your insurance needs will be paid a market salary and may also receive a performance bonus based on both the value and quality of the work they do for our clients.

PRIVACY POLICY

Your privacy is important to us. Our Privacy Policy explains how we use and disclose your personal information in accordance with the Australian Privacy Principles. Our Privacy Policy is available at www.UGBS.com.au or upon request.

DISPUTE RESOLUTION

If you have a complaint about any services you should:

- 1) Contact your adviser by telephone to explain your situation & let them know of your concerns. Your adviser will do everything possible to resolve your complaint promptly;
- 2) If this does not resolve your complaint, put your complaint in writing addressed to:

The Complaints Manager
Unique Group Broker Services Pty Ltd
PO BOX 6474
Point Cook, VIC 3030.

OR

Email: admin@UGBS.com.au

Where your complaint will be objectively considered and discussed with you and your Adviser with a view to being settled as soon as possible;

- 3) If you are not happy with the response we provide, you may refer your complaint to the Australian Financial Complaints Authority (AFCA) which offers a free independent dispute resolution service.

You can contact AFCA by:

Phone: 1800 931 678

Email: info@afca.org.au

Mail: GPO Box 3 Melbourne VIC 3001

Web: www.afca.org.au

PROFESSIONAL INDEMNITY

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 satisfies the requirements for compensation arrangements under Section 912B of the Corporations Act 2001.

DUTY OF DISCLOSURE

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. 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 business, ought to know or
- 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.

ANY QUESTIONS?

If you have any further questions about the financial services we offer or about Unique Group Broker Services Pty Ltd, please contact us. You will find our contact details on the cover page of this FSG.