



FINANCIAL SERVICES GUIDE (FSG)

Resilium Insurance Broking - 15/01/2019 RIB18_V02

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

Limestone Insurance Services Pty Ltd T/as Limestone Insurance & Financial Services

ABN 15 605 029 338

ASIC Authorised Representative No: 1235987

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and Julie McCully 235904
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as Authorised representatives of:

Resilium Insurance Broking Pty Ltd ABN 92 169 975 973

GPO Box 1884 AFSL No: 460382

Sydney NSW 2001

Phone: 1300 763 495

Email: broker@resiliumib.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.

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 recommend or arrange for you to purchase a general insurance product, you will be provided with either a product disclosure statement (PDS) or a policy document, depending on the product. The PDS or policy document describes the benefits and conditions for cover under the product. You should read the documents to ensure you know what is covered and what is excluded and ensure it meets your needs and you are aware of your obligations.

- **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);
- **Product Disclosure Statements (PDS):** these documents are prepared by the respective issuers of the products and will contain information about the products we recommend to you. They will help you in your decision about whether to acquire the product; and
- **Confirmation notices:** these will confirm the details of transactions we have arranged on your behalf.

SECTION A: Relationships and general information about our services

Resilium Insurance Broking holds a current Australian Financial Services Licence No: 460382 and is responsible for the financial services that we provide to you when we are providing general insurance broking services as authorised representative of Resilium Insurance Broking.

OUR RELATIONSHIP WITH RESILIUM INSURANCE BROKING PTY LTD

Resilium Insurance Broking Pty Ltd (ABN 92 169 975 973) is a wholly owned subsidiary of Resilium and may receive operational support services and other resources from Resilium.

Resilium Pty Ltd is a wholly owned subsidiary of Suncorp Insurance Services Ltd (ABN 79 000 746 092) ("Suncorp"). Resilium may receive operational support services and other resources from Suncorp and its related bodies corporate.

RESILIUM INSURANCE BROKING'S RELATIONSHIP WITH AAI LIMITED (ABN 48 005 297 807 AFSL 230859) TRADING AS GIO ("GIO").

AAI Limited (ABN 48 005 297 807) ("AAI") is also a related body corporate of Resilium Insurance Broking. AAI is a general insurer and the issuer of Vero Insurance branded insurance policies. We may recommend AAI's products to you.

RESILIUM INSURANCE BROKING'S RELATIONSHIP WITH STEADFAST

Resilium Insurance Broking is a Steadfast Group Limited ("Steadfast") Network Broker.

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.

You can obtain a copy of Steadfast's FSG at www.steadfast.com.au

RESILIUM INSURANCE BROKING PTY LTD HAS AUTHORISED US TO PROVIDE YOU WITH THIS FSG.

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 representative of Resilium Insurance Broking.

Resilium Insurance Broking is covered by professional indemnity insurance satisfying the requirements under the Corporations Act for compensation arrangements.

The insurance is subject to terms and exclusions. However, the insurance covers claims arising from the actions of former employees or representatives of Resilium Insurance Broking even where subsequent to these actions they have ceased to be employed by or act for Resilium Insurance Broking.

You do not have a direct right to claim under this insurance which is taken out to ensure sufficient resources will be available to meet claims against Resilium Insurance Broking.

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.

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

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.

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.

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

If there is a refund or reduction of your premium as a result of a cancellation or alteration to a policy or based on a term of your policy (such as a premium adjustment provision). 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 fee.

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.

What about Privacy?

Your privacy is important to us. Contact us to learn more about the collection and use of your personal information.

What are our terms of payment?

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 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.

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.

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

If we give you advice as a result of someone referring you to us and if we pay them a fee or commission in relation to that referral, our Advice Letter to you will set out that fee or commission.

These payments are not additional amounts that you are required to pay for your insurance.

If a person has referred you to us, we may pay them a part of any fees or commission received.

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 42 days from your original complaint.

Alternately, you may contact Resilium Insurance Broking direct:

Resilium Insurance Broking
GPO Box 1884, Sydney NSW 2001
Phone: 1300 763 495
Email: broker@resiliumib.com.au

If, after 42 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
Email: info@afca.org.au
Phone: 1800 931 678 (free call)
Mail: Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001

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

GENERAL

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

SECTION B: Services authorised by Resilium Insurance Broking

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

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 representative of Resilium Insurance Broking we will do this on your behalf as your broker unless we tell you otherwise.

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 a broker fee. These will all 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 Resilium Insurance Broking may invest the premium and earn a return. Resilium Insurance Broking will retain any interest or return on investment earned on the premium.

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
Over-rider commission to Resilium Insurance Broking (assuming insurer has an over-rider arrangement with Resilium Insurance Broking and that rate is 10% of the base premium)	
	\$ 10.00

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.

We may also charge you a broker fee in addition to commission when you enter into an insurance policy. The amount of the fee will depend on the complexity of the services we are providing. The amount of any broker fee charged will be shown on your invoice.

We may also receive a threshold dividend, volume bonus and/or profit share from Resilium Insurance Broking.

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 (not in addition to those amounts), these are detailed in the previous section. 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 associates 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 associates 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

Resilium Insurance Broking is 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% to 4.0% commission for each product arranged by Resilium Insurance Broking with those Partners. Steadfast is also a shareholder of some Partners.

Resilium Insurance Broking may receive a proportion of that commission from Steadfast at the end of each financial year (or other agreed period).

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.

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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 charges). If you instruct us to arrange or issue a product, this is when we become entitled to the commission.

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.

Resilium Insurance Broking may receive an additional incentive payment from premium funders if Resilium Insurance Broking achieve certain GWP targets over a given year.

The amount of our commission and any fee that we charge will be set out in the premium funding contract.

Resilium Insurance Broking may receive an additional incentive payment from some insurers based on the volume of/profitability of the business we place with them.

These bonuses are normally paid if the total premiums paid by our clients exceed certain targets or their claims achieve a target loss ratio. These commissions may be a set dollar amount or payment for conference travel and accommodation etc. We may receive nothing if we do not meet the relevant requirements.

Please ask us if you need more information.

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.

Payments for our general insurance book of business

If we leave the general insurance industry, Resilium Insurance Broking may agree to pay us an amount depending on the size of our book of general insurance business. The amount is valued at a predetermined rate based on, amongst other things, a multiple of the ongoing remuneration receivable by us on the book of business. In limited circumstances, we may be permitted to transfer part of our book of business under these terms.

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.