

Financial Services Guide

Statewide Insurance Brokers Pty Ltd is a proudly West Australian owned company, formed in 1970. A continually profitable and well-respected General Insurance Brokerage, our mission is to provide an expert and exceptional service, acting for our clients in the provision of insurance advice, placement and related financial services. With over 150 years of combined staff expertise in insurance, accounting, finance, management and administrative services, we are committed to providing our clients with the very best in financial services.

Statewide Insurance Brokers is authorised to deal and advise in general insurance products to retail and wholesale clients, under Australian Financial Services Licence number 231311.

Please read the information contained in this Financial Services guide: it highlights the products and services Statewide offers, and discloses important consumer information relating to our provision of financial services.

Services

Risk & Needs Analysis
Insurance Review Audits
Tailored Insurance Packages

Claims Handling & Advice
Insurance Placement
Renewals

Professional Advice
Payment & Credit Options
Endorsements

Products

Business Packages
Workers Compensation
Industrial Special Risks
Liability - Public & Product
Professional Indemnity

Trades Packages
Marine Cargo & Transit
Home & Contents
Motor - Private, Comm. & Fleet
Boat & Pleasure Craft

Farm Packages
Travel
Personal Accident & Illness
Landlord & Mortgage Protection
Contract Works

Financial Services Guide

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.

If Insurance is arranged for you, you may also receive an FIR, SOA and PDS.

Further Information about our Remuneration

You will receive Further Information about our Remuneration (**FIR**) when we arrange insurance for you. This will contain important information about our remuneration, and any associations we may have.

Statement of Advice

Please contact us should you desire an SOA, and we will be happy to provide. Due to recent changes in FSR legislation, it is no longer obligatory to provide an SOA every time insurance is arranged for you.

Product Disclosure Statement

When we arrange the issue of an insurance policy for you, we will also provide you with 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.

Tel: (08) 9474 4344
Fax: (08) 9474 2080

Email: info@staewideib.net.au
PO Box 240, South Perth WA 6951
78 Mill Point Road, South Perth WA 6151

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- 1. Who is responsible for the financial services provided?** Statewide Insurance Brokers Pty Ltd is responsible for the financial services that will be provided to you, including the distribution of this Financial Services Guide. Our Australian Financial Services Licence number is 231311. Our advisors/representatives are all industry trained and compliant.
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- 2. What kinds of financial services are we authorised to provide?** Statewide Insurance Brokers Pty Ltd is authorised under AFSL to: 'advise and deal in general insurance products to wholesale and retail clients'. Our full list of products and services is shown on the front page of this FSG.
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- 3. From when does this FSG apply?** This FSG (V3) applies from APRIL 1st 2006 and remains valid unless a further FSG is issued to replace it (V1 - August 2003).
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- 4. Will you receive tailored advice?** Yes, although maybe not in all cases. We often need information about your personal objectives, current financial situation and other relative information, so that we can arrange, issue and provide advice on insurance. We will ask you for the details that we need to know. We will advise you when our advice is general only.
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- 5. Do we have any relationships with the insurers who issue the insurance policies, or any other relationships?** Statewide Insurance Brokers Pty Ltd is a member of Steadfast Group Limited. Steadfast has exclusive arrangements with some insurers under which they will receive between 0.5% - 1% commission for each policy arranged by us with those insurers. These payments are used to operate Steadfast. Depending on the operating costs of Steadfast and the amount of total business we place with the participating insurers in any year, we may receive a proportion of that commission at the end of the financial year. Further information and an FSG can be found at www.steadfast.com.au. 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 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 receive a commission by the premium funder. We may also charge you a fee. The commission that we are paid by the premium funder is calculated as a percentage of your insurance premium. Our commission rates for premium funding are in the range 1.0 - 1.5% of funded premium.
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- 6. What information do we maintain in your file? Do we have a privacy policy? Can you examine your file?** We maintain records of insurance policies that we arrange or issue for you, as well as records of any recommendation or advice given to you. We also maintain your personal details relevant to the issuing of insurance advice and policies. We will retain this FSG and any documents that we provide you with, and it is important you also retain relevant insurance documents. We are committed to implementing and promoting a Privacy Policy, which ensures the privacy and security of your personal information. A copy of Statewide's Privacy Policy is available on request. We are bound by the Privacy Act and adhere to the National Privacy Principles contained within it. You are welcome to view your file at any time - please contact us to make arrangements if you wish to.
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- 7. How will you pay for the services provided?** We receive a payment called Commission, which is paid to us by the Insurers. In some cases we will also charge you a fee. These will all be shown on the invoice and FIR that we send you. You can choose to pay by a variety of methods, and are required to pay us within the time frame set out on any invoice. Premiums received are deposited into our Insurance Broking Trust Account, prior to settlement with Insurers. We may receive interest on these monies at market rates.
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- 8. How are any commissions, fees or other benefits calculated for providing the financial services?** Our commission is based on the following:

$$\text{Your Premium} \times \text{Policy Type Standard Commission Rate} = \text{Our Commission.}$$
 Commissions per policy type are standard across the insurance industry, varying from 5% to 25%. We do not often pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer. If we do, we will pay commissions out of our own commission or fees, in the range of 5% to 20%. The FIR will list any fees, commission or other payments that our associates, any referees or we will receive in relation to the policies that are the subject of the advice.
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- 9. What should you do if you have a complaint?** Contact us and tell us about your complaint. We will do our best to resolve it quickly. If your complaint is not satisfactorily resolved, please contact Ken Bayley on (08) 9474 4344 or put your complaint in writing and send it to us. We have an Internal Complaints Resolution system in operation, as well as subscribing to an External Complaints Resolution scheme; the Insurance Brokers Disputes Limited (IBD). If your complaint cannot be resolved to your satisfaction, you have the right to refer the matter to IBD on 1800 064 469. Further information can be obtained from our office.
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- 10. How can you contact or instruct us?** You can contact us to give us instructions by post, phone, fax or email.
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- 11. Any questions?** If you have any further questions about the financial services Statewide Insurance Brokers Pty Ltd provides, please contact us. Please retain this document for your reference and any future dealings.