

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



I.B.INSURANCE BROKERS

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FINANCIAL SERVICES GUIDE

Date FSG issued: _____

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.
- arrangements we have in place to compensate clients for losses.

Statement of advice

You will receive a statement of advice (SOA) whenever we provide you with advice which takes into account your objectives, financial situation and needs with respect to Personal Accident Insurances Only. The SOA will contain the advice, which will enable you to make an informed decision about your insurance needs. We do not provide Statements of advice for any other services we provide.

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.

Product disclosure statement

If we offer to arrange the issue of a retail 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 policy.

From when does this FSG apply?	This FSG applies from date shown above and remains valid unless a further FSG is issued to replace it. We may give you a supplementary FSG. It will not replace this FSG but will cover additional services.
How can you instruct us?	You can contact us to give us instructions by post, phone, fax or email on the contact details as above.
Who is responsible for the financial services provided?	IB Insurance Brokers is responsible for the financial services that will be provided to you, or through you to your family members, including the distribution of this FSG. IB Insurance Brokers holds a current Australian Financial Services Licensee no: 237936. The contact details for IB Insurance Brokers appear above.
What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to?	IB Insurance Brokers is authorised to advise and deal in general insurance products to wholesale and/or retail clients. We will do this for you as your broker unless we tell you otherwise.

Will I receive 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 do not 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 read the warnings contained in any SOA, or any other warnings that we give you, carefully before making any decision about an insurance policy.

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 insurance policies that we arrange for you. We also maintain records of any recommendations or advice given to you. We will retain a Version register of this FSG and any other FSG given to you as well as any SOA or PDS that we give or pass on to you for the period required by law. We do not keep a copy of the actual document provided to you but rather a computer record of the version number supplied.

Our Privacy Policy. 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 request. A copy is also available on our website, www.ibinsurance.com.au.

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

How will I pay for the services provided? For each insurance product the insurer will charge a premium that includes any relevant taxes, charges and levies. We often receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to us by the insurers. However, in some cases we will also charge you a fee. In respect to retail products these will all be shown on the invoice that we send you. You can choose to pay by any of the payment methods set out in the invoice. You are required to pay us within the time set out on the invoice.

When you pay us your premium it will be banked into our trust account. We retain the commission from the premium you pay us and remit the balance to the insurer in accordance with our arrangements with the insurer. We will earn interest on the premium while it is in our trust account or we may invest the premium and earn a return. We will retain any interest or return on investment earned on the premium.

What happens if I cancel or change my insurance contract with you? **If there is a refund of premium owed to you as a result of a cancellation or alteration to a policy, we will retain any fee we have charged you. We also reserve the right to retain all commissions paid by you should a policy of insurance be amended or cancelled mid term.**

What arrangements do you have in place to compensate clients for losses? Ian Bell Insurance Brokers P/L t/as IB Insurance Brokers has a professional indemnity insurance policy (**PI policy**) in place.

The PI policy covers us and our employees for claims made against us and our employees by clients as a result of the conduct of us or our employees in the provision of financial services

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

Our commission will be calculated based on the following formula:

$$X = Y\% \times P$$

In this formula:

X = our commission

Y% = the percentage commission paid to us by the insurer.

(Our commission percentages for Retail policies for the insurers with whom we regularly deal in these products varies between 0% and 25% of the base premium. This amount is shown in dollar terms on your invoice.)

(Should you wish to know what commission we are receiving on other Wholesale products we are more than happy to advise this amount on request.)

P = the amount you pay for any insurance policy (less government fees or charges included in that amount).

Any fees that we charge you will be fully disclosed on our invoice in dollar terms.

We do not pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer.

Our employee that will assist you with your insurance needs will be paid a market salary, which may include a small percentage paid out of our commission or fees. This does not increase our overall costs to you.

Any brokerage fees charged will appear on your invoice.

See below for information on the Steadfast and other associations and commissions.

Do we have a relationship with any Premium Funding Companies?

If we arrange premium funding through Freedom Funding Australia Pty Ltd we must advise you that this company has common directors to that of IB Insurance Brokers. Some staff of IB Insurance Brokers are also investors in this company. The commission that we are paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or changes). If you instruct us to arrange or issue a product, this is when we become entitled to the commission. In addition to interest earned and declared through the funding company, IB Insurance brokers derive a commission for premium funding in the range of 0% to 4% of the funded premium. Our normal funding commission rate is 2% on any fundings placed through this source.

If we arrange premium funding for you with any other funders we may be paid a commission by that 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 changes). If you instruct us to arrange or issue a product, this is when we become entitled to the commission.

Our commission rates for these premium fundings range between 0% & 4% of the funded premium. Our normal funding commission rate is 2%.

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.

Do we have any relationships or associations with the insurers who issue the insurance policies or any other material relationships?

IB Insurance Brokers is a shareholder of Steadfast Group Limited (**Steadfast**). Steadfast has exclusive arrangements with some insurers under which Steadfast will receive between 0.5 - 1% commission for each product arranged by us with those insurers. These payments are used to operate Steadfast.

Depending on the operating costs of Steadfast (including costs of member services provided by Steadfast to us and other Steadfast shareholders) and the amount of total business we place with the participating insurers in any financial year, we may receive a proportion of that commission at the end of each financial year.

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 member services are either funded by Steadfast, subsidised by Steadfast or available exclusively to shareholders for a fee.'

Steadfast is also a shareholder of **Miramar Underwriting Agency Pty Limited (Miramar)**. As a shareholder, Steadfast may receive dividends from Miramar. These amounts will indirectly contribute towards the benefits we receive from Steadfast.

Steadfast has a shareholding in **Macquarie Premium Funding Pty Limited**. If we arrange premium funding with Macquarie Premium Funding for you, under its agreement with Macquarie Premium Funding, Steadfast will receive 0.5% of your insurance premium (including government fees or charges). As an equity shareholder of Macquarie Premium Funding, Steadfast may also receive dividends from profits of Macquarie Premium Funding. The amount of the Steadfast dividend is based on the share of profit attributable to funding arranged by Steadfast shareholders. The payments (commission and dividends) that Steadfast receives from Macquarie Premium Funding are used to operate Steadfast. Depending on the operating costs of Steadfast and the amount of total business we place with Macquarie Premium Funding in any financial year, we may receive a portion of those amounts at the end of each financial year.

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

What should I do if I have a complaint?

1. Contact us and tell us about your complaint. We will do our best to resolve it quickly.
2. If your complaint is not satisfactorily resolved within 5 working days, please contact **Geoff Clerke** on **66515522** or **E-mail geoff@ibinsurance.com.au** or you can put your complaint in writing and send it to him at the IB Insurance Brokers address noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly.
3. IB Insurance Brokers is a member of the Financial Ombudsman Service (FOS). If your complaint cannot be resolved to your satisfaction by us you have the right to refer the matter to FOS who can be contacted at Lev,12-717 Bourke Street, Docklands 3008. Postal Address GPO Box 3, Melbourne 3001 On 1300 780 8008, fax 03 9620 0166, email info@fos.org.au or their website www.fos.org.au

Any questions?

If you have any further questions about the financial services we provide, please contact us.

Please retain this document for your reference and any future dealings with IB Insurance Brokers.