

FINANCIAL SERVICES GUIDE

d.i.b Insurance Brokers Pty Ltd

ABN 65 002 941 51 | AFS Licence 238384
393- 395 Hume Hwy Bankstown NSW 2200
Phone 02 8700 1000, Fax 9790 7365
E –mail: insurance@dib.com.au
www.dib.com.au



At d.i.b Insurance Brokers Pty Ltd, we aim to make you feel totally at ease with the services we offer. In doing so we are providing you with this easy-to-understand Financial Services Guide. It is designed to answer your frequently asked questions. If you'd like more information or clarification, please don't hesitate to contact us.

The Australian Securities and Investments Commission (ASIC) requires us to provide retail clients with a Financial Services Guide, before we provide any advisory services.

Our Financial Services Guide is designed to assist you in deciding whether or not to use any of the services offered in the Guide. It contains information about remuneration paid in relation to the services offered and what to do if you have a complaint about our services.

Should you proceed to deal with us you may also be provided with other documentation including Statements of Advice, Product Disclosure Documents or other regulated documents.

A Statement of Advice comprehensively details important information about the recommendations we are making to you in relation to the provision of Financial Services.

Where we are recommending a particular financial product, you may also receive a Product Disclosure Statement.

A Product Disclosure Statement contains important information about the financial products being recommended.

Before you commit to accepting any recommendations made to you, you should have been provided with a Statement of Advice and/or a Product Disclosure Statement. There are some circumstances in which these documents do not need to be provided.

If you have not been provided with these documents, and think that they should have been provided, please contact us on (02) 8700 1000 and we shall endeavour to provide them to you.

Who are we?

d.i.b Insurance Brokers Pty Ltd is an Australian Financial Services Licensee under the Corporations Act. We are authorised to arrange and advise on a range of general insurance products.

We are a well-known and established general insurance broker with a reputation for professionalism and a commitment to understanding our client's insurance needs, concerns and issues.

Because we are committed to the professionalism of our industry, we are a member of the National Insurance Brokers Association and Steadfast Group Ltd. We also subscribe to the General Insurance Brokers' Code of Practice.

d.i.b Insurance Brokers is a shareholder of Steadfast Group Ltd (Steadfast). Steadfast has exclusive arrangements with some insurers under which Steadfast receive between 0.5% - 1% commission for each policy arranged by us with those insurers. This is used to operate Steadfast. Depending on the operating costs of Steadfast and the amount of total premium we place with the participating insurers in any financial year, we may receive a proportion of that commission for all products arranged with the participating insurers in each financial year, 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.

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

Interest: We receive standard bank interest on our trust account funds from monies collected from you and remitted to insurers. Any interest shall be entirely to the benefit of d.i.b.

Frequently Asked Questions

In this section key information is provided in answer to the following questions. If you'd like more information or clarification, please don't hesitate to contact us.

Before you get our advice

Q. Who is responsible for the advice I receive?

A. d.i.b Insurance Brokers Pty Ltd will be responsible for the advice provided to you by our representatives.

Our representatives are competent and experienced professionals who will work with you to obtain cover appropriate for your needs and circumstances.

Q. What financial services are available to me?

d.i.b Insurance Brokers Pty Ltd can arrange **cover**, variation and cancellation of general insurance such as your home contents insurance or motor vehicle insurance.

Essentially, this means that you can contact us for advice on, or assistance with:

- New business insurance – You should contact us to obtain insurance cover for a risk, property or asset that is not currently insured.
- Renewals – We can ensure continuity of insurance cover or arrange temporary cover.
- Endorsements or Variations – If your circumstances change, we can assist you to review the adequacy of your cover or vary your insurance.
- Claims – We can assist and advise you in the initial management of your claim and liaise with the insurer on your behalf.

The financial product advice we provide to you may either be general, which, is non specific, or personal in that it will consider your personal needs and circumstances. We try to always provide personal financial product advice to our retail clients, but if we can't we'll draw this to your attention.

Depending on your needs and requirements, we can provide different levels of service, for example from general advice on a particular product to personal advice that considers your personal circumstances and objectives.

In order to be able to provide you with recommendations that are appropriate to your personal needs and circumstances, we'll need you to provide us current information about your situation, your objectives and other relevant matters. We'll also need you to fully disclose information about the risks to be insured.

In the event that you are unable or unwilling to do this, or if we don't obtain the required information, we may not be able to help you because we will not be able to make appropriate recommendations. Even if we do advise you, it is important that you carefully review the appropriateness of our advice before acting on our recommendation. We will clearly warn you if we consider that we do not possess the information we require to provide you with advice.

It is important that you understand your obligation to provide the insurer with all the information they require to make an informed decision about the risk, asset or property you want to insure. To assist them to assess the risk and the appropriate premium, the law requires you to disclose all the information you know, or should know, that is relevant to the insurer's decision whether to provide cover or determine the terms of cover. For example, you should disclose your history of losses or claims.

Your failure to disclose relevant information may void your cover or prejudice any claim so it is important that you are as open and honest as possible.

This duty extends to notifying your insurer of any significant changes that occur during the period of your insurance. We consider it critically important that your insurance is adequate and accurately reflects your circumstances.

Remember that in the event of a claim, if your insurance is inadequate to cover the loss, you may be required to bear a proportion of the loss or claim.

You should also ensure that the insurer is aware of everyone who has an interest in the property or

asset to be insured so that their interests are protected.

If you have any questions about your duty of disclosure you should ask us to assist.

Q. How will I pay for the services? What commission/fee do you get, and how is it calculated?

A. 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.

We have an open, honest fee structure and are committed to ensuring that you know the cost of any recommendation we may provide to you.

For example, when we place insurance for you, we obtain from your insurer a percentage of the premium you pay. This is generally in the range of between 10% and 20%. We may also charge a broker fee, which may vary depending upon the services rendered. The specific amount of the commission and fee will be disclosed in the Statement of Advice.

We may from time to time receive some form of material benefit from our insurer contacts. These may include administration support, commission over-ride, subsidies or performance bonuses. Any relevant specific benefits will be disclosed in the Statement of Advice.

In some circumstances, we may provide a referral payment to a person or organisation, which referred you to us. If this does occur, the referral payment will be clearly disclosed in your Statement of Advice.

In some cases we may refer you to, or advise you to use the services of, d.i.b Financial Group. As a member of the same corporate group we may directly benefit from this recommendation. d.i.b Insurance Brokers has an arrangement with other divisions of the d.i.b Financial Group under which DIB Insurance Brokers will receive

between 01% to 10% commission for each referral by us to those divisions."

We can also assist you to obtain finance to enable you to pay your premium(s) by instalments. We can arrange premium funding on your behalf or refer you to a premium funder. Please be aware that premium funders do charge you interest for the service. You should also understand that we may receive a benefit from the funder for arranging the finance. We will, of course, tell you about the payment and the basis of calculation before arranging the funding.

When you get our advice

Q. Will the advice I receive be appropriate for me and my circumstances?

A. To properly consider your insurance needs and objectives, and to deliver recommendations which are designed to satisfy your requirements, we will need to obtain from you key facts as to your business and personal circumstances, such as your financial needs and requirements.

Of course, you have the right not to share this information with us. In this case, we may not be able to advise you, or, if we do, we are required to warn you of the possible consequences.

To determine the appropriateness of the advice provided to you, you should read the warnings carefully as the scope of the advice provided to you will be limited as a consequence of you exercising your right not to disclose all the information sought by us.

We will explain any significant risks associated with recommended solutions, as well as the risks associated with not acting on the recommended solutions. If we don't, you should ask us to explain the risks to you. Our Statement of Advice and/or a Product Disclosure Statement will contain important information in this regard.

Q. What information is maintained in my file, and can I examine it?

A. We will maintain a record of your personal profile, including details of your insurance objectives and needs and any other information relating to your specific financial situation. We will also maintain records of any recommendations we make.

As professional advisers, we are committed to ensuring the privacy and security of your personal information in accordance with the principles of the Privacy Amendment (Private Sector) Act 2001 (Privacy Act).

You have a general right to examine the relevant contents of your file and you should have been provided with our privacy statement, which details our approach to privacy.

Should you wish to examine your file please ask us and we will make all necessary arrangements. Further details on our information handling policy can be obtained by contacting our Privacy Officer on phone : 02 8700 1000, or put your complaint in writing and send it to us at: 393 –395 Hume highway Bankstown NSW 2200 or Fax 02 9790 7365 or email insurance@dib.com.au.

Q. What can you do if you are not happy with the insurance policy provided?

A. Our commitment to providing you with considered advice should ensure that our recommendations are appropriate for your circumstances. However, if you are not satisfied, please note that the legislation regulating advice given in relation to retail products allows for a 14 day cooling off period.

This means that if you are not happy with the product, you have 14 days from the time you have received the policy to withdraw from the contract at no cost to you.

If this is the case, please ensure that you inform us of your decision immediately to assist us in appropriately notifying the insurer.

Q. What to do if you need to cancel your policy?

A. If you wish to cancel your policy, your request must be written and counter signed by all co-insured persons.

Q. If you cancel, what refunds do you receive?

A. In most cases you will be entitled to a full pro-rata premium refund (this may vary dependant upon the type of cover provided). Unless agreed previously, our professional brokerage fees or commission will not be refunded upon any cancellation.

If you have any complaints

Q. Who can I talk to if I have a complaint about the advisory services?

A. If you have a complaint about the services provided, you should take the following steps:

1. Contact us and tell them about your complaint.
2. If your complaint is not satisfactorily resolved within three days, please call us on Phone: 02 8700 1000, or put your complaint in writing and send it to us at: PO Box 286 Bankstown Sydney NSW 1885. Fax 02 9790 7365
Email: insurance@dib.com.au

We will endeavour to resolve your complaint quickly and fairly.

d.i.b Insurance Brokers Pty Ltd 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.

You can call FOS from anywhere in Australia on 1300 780 808, or write to them at: **Level 5 31 Queen Street Melbourne Vic. 3000** The FOS can handle complaints against brokers (up to **\$100,000**) and will generally attempt conciliation before adjudication. Any decision made by the FOS is binding on us as a member of the scheme.

Q. What compensation arrangements do we have in place?

A. d.i.b Insurance Brokers Pty Ltd has a professional indemnity insurance policy (PI policy) in place.

The PI policy covers us and our representatives (including our authorised representatives) for claims made against us by clients as a result of the conduct of us, our employees or other representatives in the provision of financial services.