

The purpose of this Financial Services Guide (FSG) is to assist you in making an informed decision whether to use any of our services.

This FSG contains important information about our services, how we and others are paid, your rights as a client and how any complaints you may have will be dealt with.

If you ask us to act as your general insurance broker, we will do so on the terms set out in this FSG.

In addition to this FSG, we may provide you with additional information such as a Statement of Advice depending on the type of product or service you require.

In any event, you will receive from us:

- Product Disclosure Statement (PDS)
- Confirmation of Cover notices
- Additionally, you may request:
- Certificate of Currency
- Other policy documentation.

## About us

Body Corporate Brokers Pty Ltd (BCB) ABN 95 002 809 298) holds a current Australian Financial Services Licence (No: 244529) and is licensed to provide advice on and deal in general insurance products for retail and wholesale clients.

BCB is wholly owned by Steadfast Group Limited. As a Steadfast Network Broker, BCB 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. The member services are 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](http://www.steadfast.com.au).

BCB is a member of the National Insurance Brokers Association and subscribes to the General Insurance Brokers' Code of Practice.

## Our Services

BCB offers a range of services to assist in protecting your assets. These include:

- Arranging and renewing insurance contracts on your behalf
- Arranging premium funding (if required)
- Assisting with insurance claims
- Providing sound product advice

Our aim is to provide you with a personal professional service in a convenient and practical way.

We do not offer advice in relation to tax, accounting, property valuations, regulatory or legal matters and you should take separate advice as you consider necessary to protect your assets.

## Who we act for

As brokers, we act on your behalf when we advise on and arrange insurance for you. When you ask us to recommend an insurance policy for you, we will only consider the policies offered by the insurers or insurance providers we deal with regularly. In giving you advice about the costs and terms of recommended policies, we have not compared those policies to all other policies available.

## Product Disclosure Statement

To assist you in making an informed decision, we will provide a Product Disclosure Statement (PDS) for the product we are recommending. You should carefully read the PDS to decide if the product features suit your objectives, financial situation and needs before making a decision about the insurance. Please keep the PDS in a safe place for your reference and any dealings with us.

## How we look after your insurance needs

### New Business

If you need cover for a risk or property that is not insured, we can assess your needs and make appropriate insurance arrangements. We can obtain quotations for your consideration and you can instruct us to arrange a policy for you.

### Renewals

We manage the renewal of your insurance. We liaise with your insurer and will inform you when your insurance is due for renewal. If you wish us to renew the contract on your behalf, you must provide us with written instructions to do so and/or pay the premium and other charges before the date shown on the invoice.

If you arranged or renewed insurance directly with an insurer or through another broker, we will not be responsible for notifying you of expiry or arranging renewal unless you ask us to do so.

### Variations

You should carefully monitor and review your insurance to make sure it is sufficient for your building, contents and other assets. If you want to vary any cover, for example by increasing the sum insured or adding other property, please provide us with written details of the changes you require. We will arrange the variation with the insurer and provide you with written confirmation.

### Claims

We will receive your claims notifications and advise you regarding the scope of cover and liaise with the insurer. We will negotiate settlements and lodge appeals on your behalf, if appropriate. We will provide our claims handling services for the period of our appointment.

### Cancellation

We cannot cancel a contract of insurance without written instruction from a person(s) authorised to represent each of the parties who are named as Insured in the contract of insurance.

If you cancel a contract of insurance before expiry of the period of insurance, we will refund the premium we receive from your insurer, in line with policy conditions. The insurer may also charge a penalty premium for the time on risk. We will not refund our fees for arranging this insurance. If the insurer cancels a contract of insurance, we will inform you as soon as possible.

## Payments

Payment for the services we provide you are payable directly to BCB. For each insurance product, the insurer will charge a premium that includes any relevant government charges. BCB usually receives a payment based on a percentage of this premium (excluding government charges). This is known as commission, is paid by the insurer and is not specifically disclosed on your invoice. The commission that BCB receives is between 0% and 27% of the premium (excluding government charges) depending on the product.

Alternatively, if the insurer charges a premium and no commission is allocated, BCB may increase its broker service fee by the amount of commission that would normally apply to this insurance or agree a specific fee with you according to the service to be provided.

Where a third party has referred you to us, such as a Strata Manager acting as our Authorised Representative, we may share part of our commission with them or pay them a fee for the referral. The commission

or fee applies to each new policy, renewal and variation.

BCB charges a broker service fee in addition to the remuneration received from the insurer. This fee will appear separately on your tax invoice and will vary depending on the product or service.

If you require, BCB can arrange a premium funding quote enabling you to pay your premiums by monthly instalments. Premium funders charge interest. BCB may receive a commission from the premium funder for the introduction, between 1% and 4% of the premium payable (excluding government charges).

BCB may also receive, from time to time, certain soft dollar (non-monetary) benefits. BCB will advise you of the basis and amount of any such payment if you ask.

When you pay us your premium, it will be banked into BCB's trust account. BCB will retain the commission from the premium you pay us and remit the balance to the insurer in accordance with BCB's arrangement with the insurer. BCB will earn interest on the premium while it is in their trust account or BCB may invest the premium and earn a return. BCB will retain any interest or return on investment earned on the premium.

You may request details of our commission and other benefits within a reasonable time after you are given this FSG and before we provide any services to you.

If BCB provides you with personal advice about your insurance requirements, BCB will tell you the exact amount of commission and fees applicable in a Statement of Advice.

Our employees are paid a salary and may earn a bonus or incentives based on achievement of a broad range of the company's goals, including financial targets.

## Professional Indemnity Policy

BCB has a professional indemnity (PI) policy in place which satisfies the requirements for compensation arrangements under section 912B of the Corporations Act 2001. The PI policy covers BCB and its employees (and former employees who no longer work for BCB) for claims made against them by clients as a result of their conduct in the provision of financial services. The PI policy also extends to BCB's legal liability arising out of acts, errors or omissions of its current and former Authorised Representatives whilst acting in their capacity as Authorised Representatives of BCB.

## Important Relationships

We often deal with specialist strata underwriting agents:

CHU Underwriting Agencies Pty Limited  
ABN 18 001 580 070 AFSL 243261 (CHU).  
CHU acts for QBE Insurance (Australia) Limited ABN 78 003 191 035 AFSL 239545. Steadfast Group Limited owns CHU.

Strata Unit Underwriters Pty Limited ABN 27 004 478 371 AFSL 238291 (SUU). SUU acts for CGU Insurance Limited  
ABN 27 004 478 371 AFSL 238291.

Steadfast Group Limited has arrangements with some insurers (Strategic Partners) under which Steadfast will receive a commission between 0.5 and 1.5% of premium for each product arranged by BCB with those Strategic Partners. Steadfast is also a shareholder of some Strategic Partners. BCB may receive a proportion of that commission from Steadfast at the end of each financial year (or other agreed period).

BCB may be eligible for profit share payments from SUU. Any annual bonus payment from SUU is calculated as percentage of annual gross written premium and is dependent on:

- The profit SUU earns on business; and/or
- SUU's premium retention; and/or
- The volume growth in business we provide SUU in the agreed period.

## Privacy

We are committed to protecting your privacy. We use the information you provide to advise about and assist with your insurance needs. We only provide your information to the insurance companies we choose to deal (and their representatives) or as per our Privacy Policy.

You can request details of the information we hold about you at any time.

For more information about our Privacy Policy, please contact us.

## Complaints and Disputes

Complaint means an expression of dissatisfaction made to us by you related to our services, or the complaints handling process itself, where a response or resolution is explicitly or implicitly expected.

What should you do if you have a complaint?

1. Contact your BCB manager and tell the manager about your complaint. The manager will do his or her best to resolve it quickly.
2. If not resolved within three business days, please contact our Complaints Officer on 02 9024 3850 or put your complaint in writing and send it to us at: Complaints Officer  
PO BOX 20288, World Square  
NSW 2002 or email [complaints@bodycorporatebrokers.com.au](mailto:complaints@bodycorporatebrokers.com.au). We will advise you on how we propose to resolve it by the earlier of 21 days or such time as otherwise agreed.
3. BCB is a member of the Financial Ombudsman Service (FOS). If your complaint cannot be resolved to your satisfaction by us, you may have the right to refer the matter to FOS. FOS can be contacted at:  
Financial Ombudsman Service, Level 12,  
717 Bourke Street, DOCKLANDS VIC 3008  
Or  
Financial Ombudsman Service, GPO Box 3, MELBOURNE VIC 3001  
Email: [info@fos.org.au](mailto:info@fos.org.au)  
Web: [www.fos.org.au](http://www.fos.org.au)

## Questions

If you require any further details about the financial services provided by BCB, please contact us.

### New South Wales

Level 11, 338 Pitt Street  
Sydney NSW 2000  
T. 02 9024 3850

### Queensland

Suite 1, 7-9 Burra Street  
Chevron Island QLD 4217  
T. 07 5668 7800

### Victoria

Level 3, 100 Albert Road  
South Melbourne VIC 3205  
T. 03 8609 2300

### Western Australia

155b, 22 St Georges Terrace  
Perth WA 6000  
T. 08 6245 5300

Please read this document carefully. You should retain it in a safe place for your reference and for any dealings with us. It involves legal rights and obligations. Body Corporate Brokers Pty Ltd authorised the distribution of this Financial Services Guide. This document was prepared on 2/12/2016 and it remains valid until it is replaced.