

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 License (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 Broker's 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 condition. 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 the 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 persona 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

We maintain a Professional Indemnity Policy (PI Policy) which satisfies the requirements for compensation arrangements under Section 912B of the Corporations Act 2001 (Cth).

## Important Relationships

We are a wholly owned entity of Steadfast Group Limited, ABN 98 073 659 677 (SGL). Some of the insurance intermediaries we deal with may also be Steadfast related entities. We have access to shared services from SGL. These include (but are not exclusive to): model operating procedures, manuals, legal, technical, HR, compliance, IT, sum insured and product comparison tools; specialist insurance cover placement and claims support; group insurance arrangements; and group purchasing arrangements. These services are funded by SGL, subsidised by SGL or SGL receives a fee for them.

Steadfast has exclusive arrangements with some insurers and underwriting agencies (Partners) under which Steadfast will receive a marketing and administration fee between 0.5 – 2.0% for each product arranged by a Steadfast Network Broker with those Partners. Steadfast also has exclusive arrangements with some premium funders under which Steadfast will receive 0.5% marketing and administration fee for each amount funded by Steadfast Network Brokers with those premium funders. Depending on the operating costs of Steadfast (including the costs of services

provided by Steadfast to Steadfast Network Brokers) and the amount of total business Steadfast Network Brokers place with participating Partners and premium funders in any financial year, Steadfast Network Brokers may receive a proportion of that marketing and administration fee at the end of each financial year. Steadfast is a shareholder in a number of Steadfast Network Brokers and also a shareholder in some underwriting agencies.

BCB may be eligible for profit share payments from Strata Unit Underwriters Pty Limited, ABN 27 004 478 371 (SUU). Any annual bonus payment from SUU which is calculated as percentage of annual gross written premium is dependent on:

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

BCB may be eligible for incentive payments from CHU Underwriting Agencies Pty Limited, ABN 18 001 580 070 (CHU). Any incentive payments received from CHU will be dependent on:

- Premium retention and/or
- The volume growth in business we provide CHU in the agreed period.

## Complaints and Disputes

Complaints 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 Australian Financial Complaints Authority (AFCA). If an issue has not been resolved to your satisfaction, you can lodge a complaint with AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers. AFCA can be contacted as below:

### Australian Financial Complaints Authority

GPO Box 3, MELBOURNE VIC 3001

Telephone: 1800 931 678 (free call)

Email: [info@afca.org.au](mailto:info@afca.org.au)

Web: [www.afca.org.au](http://www.afca.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 1/11/2018 and remains valid until it is replaced.