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FINANCIAL SERVICES GUIDE

This guide is designed to assist you in deciding whether to use the services offered by us. It contains important information about:

- the services we can offer you
- how we and our associates are remunerated
- how we manage conflicts of interest
- our internal and external dispute resolution procedures and how you can access them

It is an important document. Please read it carefully and keep it in a safe place.

If you are a client and we give you personal advice, we will provide you with a Statement of Advice (where required by law) or a record of our advice. Any Statement of Advice or record of advice we provide will set out our advice, the basis of our advice and information on any remuneration, associations or other interests, which might reasonably have influenced us in giving our advice.

If you are a retail client then before we either arrange an insurance policy for you, or we provide personal advice to you recommending that you buy a particular insurance policy, we will give you a Product Disclosure Statement if we are required to do so. It is prepared by the insurer and is designed to give you important information on the features, benefits and risks of the policy to assist you in making an informed decision about whether to buy the product or not. It may be more than one document.

The Financial Services covered by this Financial Services Guide (FSG) are provided by:

Austral Insurance Brokers Pty Ltd trading as Taxi Insurance Consultants (TIC)
Level 1, 33 Cedric Street
STIRLING W A 6021

PHONE: 08 9344 6650
FAX: 08 9344 6627
EMAIL: email@australrisk.com.au

Austral Insurance Brokers Pty Ltd ABN is 79 009 455 234 and its Australian Financial Service Licence No. is 244369



A GUIDE TO OUR RELATIONSHIP WITH YOU AND OTHERS

What services can we provide?

Our various roles

Austral Insurance Brokers Pty Ltd is an Australian Financial Services Licensee and is licensed under the Corporations Act to advise and deal in relation to all general insurance products.

We can act in a number of roles in providing our services.

We usually act on your behalf. However in some cases, we may act on behalf of an insurer or their representative or on our own behalf (e.g. as a referrer to another service provider). We tell you if this is the case as this means we do not act for you when we provide the service.

Our Services

Arranging insurance for you

This is where we arrange for the application, acquisition, variation, renewal or cancellation of an insurance policy for you. The process differs depending on the type of insurance and we explain it to you when you apply for the insurance.

Providing advice to you

There are two types of advice service we provide and it is important to understand the difference:

- *personal advice* – this is advice provided by us to you on the suitability of general insurance policies to meet your particular needs. We will agree with you when this service is to be provided and what the scope of our personal advice will be. For example, in some cases we may only provide personal advice on which of a selected list of products is appropriate for you. Before we provide any personal advice we will need to undertake a needs analysis so we can provide you with appropriate advice.
- *general advice* – this is where we provide a general recommendation or opinion to you on a general insurance policy which is not based on our consideration of your personal needs. We tell you when this is the case because if general advice is given you need to consider if the general advice and any relevant product is right for your circumstances as we have not done this for you.

In some cases where we arrange more than one policy for you we may provide personal advice for one policy and general advice for another. We tell you when this is the case.

Claims Assistance

We can also assist you when you need to make a claim. If a claim occurs contact us and we can help you decide what to do. We do not do anything without your consent. We provide this assistance as part of our overall service for no separate charge unless we tell you otherwise. We don't provide this service if we no longer act for you.

Any claims documentation, insurance company settlement cheques and other information received by us on your behalf will be provided to you as soon as reasonably practicable.

	<p><i>Premium Funding</i></p> <p>If you ask us to arrange premium funding, we will receive a commission from the premium funder, calculated as a percentage of your insurance premium (including government fees and charges). You can ask us what commission rate we will receive. Our commission rates for premium funding are in the range of 0-3% of funded premium. We do not deal with all premium funders or consider all available products when we make recommendations about premium funding.</p> <p><i>We may provide a variety of services and act in different roles.</i></p> <p>It is important to note that given the wide variety of general insurance products available and the need to remain competitive we may provide a variety of the above services to you and act in a variety of roles.</p> <p>For example, where you require a number of different covers we may provide personal advice for some products you need and act on your behalf in relation to them. For others we may only provide you with general advice or provide dealing services only and for others only act as agent of the insurer not you. We can provide a further explanation of why this is the case and we make sure we tell you what the service is and our role before or at the time we provide the service.</p> <p>Ask us if you need more detailed information or do not understand our explanation.</p>
<p>How can you give us instructions?</p>	<p>You need to give us instructions in writing by letter or fax or by another method agreed by us. We will tell you what is possible when you contact us.</p>
<p>How are we remunerated for our services?</p>	<p>When we act for you in advising on and/or arranging insurance</p> <p>When we act on your behalf in advising on or arranging insurance we can be remunerated in a number of ways. They can vary according to the service you require and/or our arrangements with the relevant insurer or their representative.</p> <p>We are remunerated by:</p> <ul style="list-style-type: none"> • commission from the insurer; • fees we charge you; • in limited cases only, remuneration from an insurer based on the profitability or volume of the business we place with them; or • a combination of the above. <p>Details are provided below on each.</p> <p><i>Commission paid by the insurer to us</i></p> <p>Unless we tell you in writing that we will provide our service on a "Fee Only – no commission" basis, we are remunerated by commission from the relevant insurer whenever you enter into an insurance policy arranged by us (including renewal and some variations which increase the premium payable).</p> <p>The commission is a percentage of the insurer's base premium (i.e. premium excluding stamp duty, fire services levy, GST or any other government charges, taxes, fees or levies). Different insurers can agree to pay us different commission rates for the same type of products. The rates also vary for each product type.</p> <p>The commission does not represent our profit margin as it also reimburses us for administrative and other expenses we incur in providing our services.</p>

The commission is included in the premium amount set out in your invoice and we receive it when you pay the premium or at a later time agreed with the insurer.

If we act on your behalf and you cancel a policy and obtain a refund of premium, you agree that we can keep our commission. If we didn't do this we would not be properly paid for the services we provide to you.

Other remuneration arrangements we have with insurers

We are also a member of the Austbrokers Group of insurance brokers.

Austbrokers Holdings Limited (ABN 60 000 000 715) (AHL) and IBNA Limited (ABN 43 086 563 055) (IBNA) are joint owners of A & I Member Services (AIMS) a company that provides marketing, distribution and training services to members of the Austbrokers and IBNA Groups. Some insurers pay a commission to AIMS on selected products arranged by Austbrokers member insurance brokers which is an agreed percentage of the base premium (before government fees or charges). Different insurers may pay different commission rates to AIMS.

This money funds the provision of AIMS services to Austbrokers and IBNA members. We, other Austbrokers Group members and IBNA members benefit from this support and it helps ensure we can continue to provide you with our extensive range of services. If you have any queries or want more information please do not hesitate to contact us.

See below for soft dollar benefits we may receive from insurers and our policy on this.

Fees paid by you

Unless we specifically agree in writing before providing our services to charge on a "Fee Only – no commission" basis, the Fees will be paid in addition to any commission we receive.

We may charge you:

- a Broker Fee – this is an administration fee payable when you enter into an insurance policy;
- a pre agreed set amount for specific services;
- an amount based on a pre agreed rate for the time we spend providing the service; or
- on some other basis agreed with you before we provide the service.

All fees are payable after we have provided the service or at such earlier time we agree with you in writing and will be noted in the invoice that we send you. The fees are not refundable.

Our staff's remuneration

Our staff receive an annual salary that may include bonuses based on performance criteria (including sales performance) and achievement of company goals. They may also receive certain soft dollar benefits described further below.

Receipt of Soft dollar benefits policy

From time to time we and our representatives may also receive what are commonly referred to as "soft dollar benefits" from product issuers and other financial service providers we deal with.

These can include entertainment (e.g. lunches, sporting events, movies etc), conferences (e.g. attendance at a product issuer conference or sponsorship of our Austbrokers Group Annual conference by a product issuer), accommodation and travel, business tools (e.g. software), gifts (e.g. product issuer or service provider branded promotional items and other occasional small gifts such as bottles of wine or hampers on special occasions etc).

These benefits are provided by a wide range of product issuers and service providers. In most cases they relate to our development of an understanding of the product issuer and/or service provider and their product ranges and practices etc. Ultimately, this assists us in better servicing and representing you.

Our policy is that any of the above received by us or our representatives that exceed \$300 per item or transaction in estimated value are potentially material.

This means they must be disclosed to our Conflicts Manager in writing. The Manager determines if appropriate procedures are in place to manage or avoid any potential conflict of interest which might arise. They only approve benefits where this is the case and retain a record of this which you can access on request.

The above restriction does not apply to conferences or functions, the principal purpose of which is professional development and where the right to attend is not based on sales volumes.

Premium Funding

If we refer you to a premium funder and you enter premium funding arrangements with them, we may receive commission which is a percentage of the amount funded excluding GST. The amount of commission varies depending on our arrangement with the premium funder we refer you to. In some cases we have a profit share arrangement with the premium funder where we receive a percentage of any profit the premium funder makes on the funds loaned by persons we refer to them. We may receive soft dollar benefits from them too.

If you use Pacific, we receive (a) a commission which is a percentage of the amount of funding provided to you; (b) a payment based on a percentage of all loans arranged each month; (c) a payment based on a percentage of certain fees and interest received by Pacific on the total amount of outstanding loans less certain expenses; and (d) a proportion of certain upfront payments received by Austbrokers Holdings Limited from Pacific based on the value of loans arranged with Pacific in an agreed period when compared with those arranged by other Austbrokers members. We are owned partly by Austbrokers Holdings Limited and benefit from any profit made by

this entity due to this arrangement.

If you need more information or explanation of the above, please ask us.

	<p>Further information about remuneration received by us or others</p> <p>If we provide you with personal advice as a retail client , then at the time the advice is provided to you, or as soon as practicable afterwards, we will tell you either:</p> <ul style="list-style-type: none"> • the amount of any remuneration (including commission) or other benefits we or other persons receive that might reasonably be expected to be, or have been capable of, influencing us in providing the advice; or
<p>Money Handling Arrangements</p>	<p>We handle all money received from you or the insurer in relation to insurance in accordance with the requirements set out by the Corporations Act 2001 (Cth). We keep any interest earned on any amounts held by us on your behalf or on behalf of the insurer. The length of time we hold any money can vary according to the type of insurance and the different arrangements we have in place with insurers.</p>
<p>Do we have any relationships or associations with issuers or related bodies corporate that might influence our service or advice?</p>	<p>Austral Insurance Brokers Pty Ltd trading as Taxi Insurance Consultants is a member of the Austbrokers group of insurance brokers.</p> <p>In some cases we may refer you to or advise you to use the services of one of our related body corporates. They may act as agent of the insurer and you will be told when this is the case. As a member of the same corporate group we may indirectly benefit from any such referral or advice if it improves the group performance.</p> <p>Please refer to our remuneration section for the normal benefits we can receive under such arrangements.</p>
<p>How do we manage conflicts of interests</p>	<p>We take any potential conflicts of interest seriously and have a Conflict of Interest Policy which we and our representatives must comply with and you can access by contacting us. Compliance is audited on a regular basis.</p> <p>Conflicts of interest are circumstances where some or all of your interests as our client, are or may be inconsistent with, or diverge from, some or all of our interests.</p> <p>Our procedures and training are all designed to properly manage any conflict of interest and it is important to note that we have legal duties we owe you when we act as your professional adviser. We treat these very seriously.</p> <p>A key conflict faced when we act on your behalf is where we receive benefits from someone other than you – this can potentially influence us to act in their or our interests rather than yours. Where we arrange a policy an insurer can pay us commission (see above for details). It is the major form of insurance broker remuneration and can create a potential conflict of interest because it may be in our interest to recommend the product issuer or service provider that pays us the most because it increases our remuneration. This may not be in your interest in certain circumstances.</p> <p>Another key conflict is where we may be seen to favour the interest of one client or group of clients over another because it is in our interests to do so. Due to the extensive number of our clients and their varied requirements, we have a variety of procedures in place to manage these potential conflicts of interest. For example, we tell you about our remuneration arrangements in this Guide and you can ask for more detailed information if you need it before you proceed. If we provide you with personal advice we have a legal duty as a professional to put your interests ahead of our own and can only provide you with advice that is appropriate for you. This obligation also extends whereby we represent the interests of one or more clients involved in a transaction.</p>

	<p>We and our representatives are trained in this important duty and compliance with it is monitored regularly.</p> <p>Should you have any questions, please ensure you ask us.</p>
Cooling off Period	<p>A cooling off period may apply to an insurance policy issued to you as a retail client. During the period you may return the policy. Details of your cooling off rights are included in the relevant Product Disclosure Statement document.</p> <p>In some cases an insurer can deduct certain amounts from any refund.</p> <p>Ask us if you do not understand the right.</p>
Other terms of our Service	<p>Important Information about your insurance</p> <p>You must read the Important Information about your insurance document we give you (tell us if you have not received it) and ask us if you have any questions or do not understand anything we have set out in that document. It will help you understand some important matters about your insurance.</p> <p>Misstatement of Premium</p> <p>We try to tell you the correct amounts of premium and statutory and other charges that apply to your insurance. In the event that we misstate that amount (either because we have made an unintentional error or because a third party has misstated the amount), we reserve the right to correct the amount. Where permitted by law, you shall not hold us responsible for any loss that you may suffer as a result of any such misstatement.</p> <p>Professional indemnity insurance arrangements</p> <p>We and our representatives are covered under professional indemnity insurance that complies with the requirements of section 912B of the Corporations Act.</p> <p>The insurance (subject to its terms and conditions) will continue to cover claims in relation to our representatives/employees who no longer work for us (but who did at the time of the relevant conduct).</p>
Complaints and Disputes	<p>If you have any complaints about the service provided to you, you should take the following steps.</p> <ol style="list-style-type: none"> 1. Contact us and tell us about your complaint. 2. If your complaint is not satisfactorily resolved within 24 hours, please contact our Complaints Officer, Tracy Jardine, on telephone number (08) 9344 66550 or put your complaint in writing and send it to the Complaints Officer at: Taxi Insurance Consultants, 33 Cedric Street, STIRLING W A 6021. 3. Please mark the envelope "Notice of Complaint". We will try and resolve your complaint quickly and fairly. <p>If the complaint can't be resolved to your satisfaction within 20 business days, you have the right to refer the matter to the Financial Ombudsman Services (FOS). We will provide you with further details about FOS upon lodging your dispute with us, or at any time upon your request.</p>
Privacy Policy	<p>Austral Risk Services recognise the importance of your privacy. We are committed to protecting personal information about you which we hold. This privacy policy describes how we manage your personal information and safeguard your privacy.</p>

From 21 December 2001, most private sector organisations in Australia, must, by law, comply with the National Privacy Principles (“NPPS”). The NPPs strengthen protection of your privacy. We will comply with the NPPs from that date.

1. Collecting personal information about you

The kinds of personal information we hold

We only collect personal information that is necessary for us to perform our functions.

The kinds of personal information we collect and hold will depend upon the type of products and services you request from us. However, it may include:

- information you give us when you request a product or service from us. This information will include your name, address and contact details;
- financial information about you such as your financial position and information obtained from credit checks (but only if you have authorised us to carry out those checks);
- communications between us and you;
- if you have or had a product with us, transactional information about the use of that product.

We also collect some information from you when you use our website, www.australrisk.com.au – ‘the website’. Your use of the facilities and services available through the Website will determine the amount and type of information which we collect about you. Some of this information will not be personal information because it will not reveal your identity.

The only personal information which we collect about you when you use the website is what you tell us about yourself, for example, by completing online forms or by sending us an email. We will record your email address if you send us an email.

Collection of anonymous information

As most websites do, we track usage patterns on the Website on an anonymous aggregate basis. Your identity cannot reasonably be ascertained from this information. Each time you visit the Website a web server makes a record of your visit. Specifically, it records your:

- Internet Protocol (IP address);
- date and time of your visit;
- pages accessed and the documents downloaded;
- search items entered.

2. Using and disclosing your personal information

The purposes for which we collect and hold personal information and how we use it

We respect your privacy. Any personal information which we collect about you will be used by us to provide you with the products or services that you have requested. We may also use your personal information to provide you with information about other products and services offered or distributed by us or our related companies.

In order to do this, we may disclose your personal information to our related companies.

	<p><u>Contracting out services and disclosures</u></p> <p>We contract out some of our functions (such as information technology services, legal advice, accounting advice etc.) to external service providers. We may disclose your personal information to these service providers but only so that they can provide the services that we have contracted out to them.</p> <p>3. Access to your personal information</p> <p>In most cases, you can gain access to personal information that we hold about you. We will handle requests for access to your personal information in accordance with the National Privacy Principles.</p> <p>All requests for access to your personal information will be handled by our privacy officer, who can be contacted by telephone on 08 9344 6650 or by writing to the address set out below.</p> <p>4. What to do if you would like more information about how we manage your personal information or wish to complain about a breach of your privacy</p> <p>You can get more information about the way we manage personal information about you which we hold by contacting us on 08 9344 6650 or by writing to us at the postal or email addresses set out below.</p> <p>If you are concerned that we may have breached your privacy and wish to make a complaint, please contact us by calling us on 08 9344 6650, or by writing to us at the postal and/or email addresses set out below.</p> <p>Attention: Tracy Jardine Austral Risk Services P O Box 1258 INNALOO W A 6918</p> <p>tjardine@australrisk.com.au</p> <p>Changes to our privacy policy</p> <p>From time to time it may be necessary for us to review and revise our privacy policy. We reserve the right to change our privacy policy at any time. We may notify you about changes to this privacy policy by posting an updated version on our website at www.australrisk.com.au</p>
	<p>If you have any further questions about this FSG, please contact us on phone number (08) 9344 6650.</p> <p>Keep this document for your reference and any future dealings with us.</p>