



T&G Insurance Brokers Pty Ltd  
A.B.N. 14 111 988 446

# FINANCIAL SERVICES GUIDE

## TABLE OF CONTENTS

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1. IMPORTANT INFORMATION .....	1
2. ABOUT US.....	1
3. OUR SERVICES .....	1
4. IMPORTANT RELATIONSHIPS.....	1
5. HOW WE WILL LOOK AFTER YOUR INSURANCE NEEDS .....	1
6. FEES FOR OUR SERVICES.....	2
7. PAYMENT TERMS.....	2
8. YOUR DUTY OF DISCLOSURE .....	3
9. COOLING OFF PERIOD – RETAIL CLIENTS ONLY.....	3
10. PRIVACY .....	3
11. GENERAL POLICY NOTICES.....	3
12. COMPLAINTS AND DISPUTES .....	4
13. HOW AND WHERE TO CONTACT US.....	4

The provider of the services described in this Financial Services Guide is a Corporate Authorised Representative no. 290400 of the Australian Financial Services Licensee, Transport and General Pty Ltd  
ABN 55 894 102 907 AFS License Number: 247096  
Registered Office: Unit 8A, 2994 Logan Rd Underwood Qld 4119 Issue Date: 10<sup>th</sup> December 2008.

## 1. IMPORTANT INFORMATION

This Financial Services Guide contains information about our services and charges, your rights as a client and other things you need to know in relation to insurance matters including how any complaints you may have will be dealt with.

We trust it will assist you in deciding whether to use our services.

If you ask us to act as your general insurance broker, we will do so on the terms set out in this Guide. Unless you tell us otherwise in writing, we assume that you agree with these terms. If there is any change to these terms, we will also provide you with a Letter of Engagement, which, together with this Guide, will record the basis of our relationship.

You might also receive some other documents after or at the time we advise you about your insurance needs including:

- Statements of Advice – these will be summaries of our advice and the basis on which it was provided
- Product Disclosure Statements – these will contain information from the Insurance Provider about the Products we recommend to you; and
- Confirmation notices – these will confirm the details of transactions we have arranged on your behalf.

If you need more information or have any questions, please feel free to telephone us.

## 2. ABOUT US

T&G Insurance Brokers Pty Ltd is a Corporate Authorised Representative no. 290400 of Transport and General Pty Ltd who holds Australian Financial Licence Number 247096, under the Corporations Act 2001 to provide general insurance broking services. We are authorised to provide advice and arrange general insurance for you on behalf of Transport & General Pty Ltd. Transport and General Pty Ltd subscribe to the General Insurance Brokers' Code of Practice.

## 3. OUR SERVICES

We are committed to providing sound advice based upon your needs and our comprehensive market knowledge.

T&G Insurance Brokers is authorised by Transport & General Pty Ltd to offer the following financial services:

- Provide financial product advice for the following classes of financial products "General Insurance Products";

- Deal in a financial product by: Applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of general insurance products

We offer a range of services to assist you to protect your assets. These services include:

- Reviewing and advising on your insurance needs
- Arranging and renewing insurance contracts on your behalf
- Arranging premium funding, if required
- Assisting with insurance claims

To enable us to provide advice appropriate to your circumstances, we will need you to provide us with complete information about the risk(s) to be insured, your situation and your needs and objectives. You should also tell us about any relevant changes as they occur. If you are unable or choose not to provide some information to us, we will be unable to comprehensively review your circumstances. As this may limit our ability to make appropriate recommendations, you will need to assess the appropriateness of our advice to your needs before acting on it.

## 4. IMPORTANT RELATIONSHIPS

Some Insurance Providers may pay us a higher rate of commission for placing insurance products through their electronic facilities or for bulk premium arrangements. This additional remuneration is paid to offset higher administration costs we incur for labour and stationery etc., which would otherwise be incurred by the Insurer.

If a situation arises where we are paid additional remuneration to place your business with any financial product provider, we will disclose these amounts to you in either our "Statements of Advice" for retail products, or, our quote submissions and "Confirmation of Insurance" letters. We suggest that you review these disclosures before making your decision to purchase the product.

Transport and General Pty Ltd is a privately owned insurance broker and does not operate under any form of binding authority. At all times we will be acting as your agent.

## 5. HOW WE WILL LOOK AFTER YOUR INSURANCE NEEDS

You can provide us with instructions in person, by telephone or facsimile, email or in writing.

### New Business

Contact us as soon as possible if you need cover for a risk or property that is not insured. If you need immediate cover, we can usually obtain an interim contract of insurance (which is generally valid for a

month or less). To arrange this, we will need details of the property or risk and all other information you need to disclose to the insurer. We will then send you a proposal for completion. You will need to complete and sign this and return it to us as soon as possible and before the interim cover expires. We will send the original insurance contract documents as soon as issued correctly by your insurer. As these are legal documents, you should keep them in a safe place.

#### **Renewals**

The Insurance Provider is required to give you at least 14 days notice of expiry of any insurance contract arranged or last renewed for you. We will send you their offer to renew the insurance contract and invoice you for the cost of renewal. If you want to change the details of the cover or remarket your insurance, contact us as soon as you receive the renewal offer. 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. In any case, we will contact you prior to the renewal date to obtain some instructions and assist you to review your insurances.

In some circumstances we may be able to arrange for the insurer to cover you temporarily before payment is received, but we cannot guarantee this.

We will notify you when renewal has been affected. If you arranged or renew 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 that your insurance contract is adequate to cover your assets or business activities. If you want to vary any cover, e.g., by increasing the sum insured or adding other property, please provide us with details of the changes you require and any other information such as valuations you need to disclose to the insurer. We will arrange the variation with the insurer and provide you with written confirmation.

#### **Claims**

We will receive your claims notifications, assist and advise you regarding the scope of cover and pass the information to the insurer. If a loss adjustor is appointed we shall, with your permission, pass on your contact details and co-ordinate meetings. In the case of a major loss, we can attend the initial meeting with the loss adjustor if you wish us to. We will promptly forward to you all claims documentation, insurance company settlement cheques and other information. If any claims are outstanding when you terminate our appointment as your insurance broker, we will provide details of the claim(s) to your new insurance broker so that they may continue to negotiate settlement on your behalf.

## **6. FEES FOR OUR SERVICES**

You are entitled to know how and what we charge for our services and what other benefits we receive.

#### **How we are remunerated**

Unless we tell you otherwise, we will receive a commission from the insurer when you enter into an insurance contract that we arrange (this includes renewal and some variations). We may also charge you a fee.

The commission is a percentage of the premium (excluding government charges, levies and taxes). Some insurers may pay us more than others. The standard rate of commission can vary between 10% and 22.5% of the premium according to the type of insurance product and cover provided and the way in which the transaction is arranged. Alternatively, we may rebate part of, or, all commissions to you and only charge you a fee based upon the nature of the service we provide. Our charges include GST. Some of our charges may be tax deductible.

The commission does not represent our profit as it also reimburses the administrative and other expenses involved of providing our services. We do not refund our commission or fees for cancellations or amendments to policies.

If we arrange premium funding for you, we may earn a commission from the premium funder. This is usually calculated as a percentage of between 1% and 3% of the premium (excluding government charges, levies and taxes).

We may sometimes pay money to others who refer you to us. These payments are made from the commission and fees we receive and are not added to your premiums.

If we hold your money in trust pending payment to the insurer, we also receive the interest earned.

We will provide you with more specific information about our remuneration and the amount you will be charged before or at the time we arrange your insurance.

#### **How our advisers and representatives are paid**

Our advisers and representatives are usually paid in two ways – salary, and a bonus or incentives, which are based on a number of factors including achievement of company goals. They do not get paid on a commission basis.

## **7. PAYMENT TERMS**

#### **Invoices**

We will invoice for the premium, statutory charges (eg GST, stamp duty, fire services levy etc) and any fees we charge for arranging your insurances. You must pay us within 30 days of the date of the invoice or, in the case of a renewal, before the expiry date of the contract of insurance. If you do not pay the premium on time, the insurer may cancel the contract of insurance and you will not be insured. The insurer may also charge a short-term penalty premium for the time on risk.

We can arrange premium funding on your behalf if you require it. We will tell you the basis and amount of any such payment before or at the time the premium funding is arranged.

#### **Cancellation**

**We cannot cancel a contract of insurance** without written instructions from a person(s) who is authorised to represent each of the parties who are named as an insured in the contract of insurance. We cannot cancel any contract of insurance subject to the Marine Insurance Act 1909. If a contract of insurance is cancelled before expiry of the period of insurance we will refund the net premium we receive from your insurer. We will not refund our fees or commission for arranging the insurance. We will provide an ongoing claims service to receive and process claims that have occurred during the short termed period of insurance, after the policy has been cancelled. **The Insurer may also charge You a cancellation fee or short term premium fee.**

#### **8. YOUR DUTY OF DISCLOSURE**

In order to make an informed assessment of the risk and calculate the appropriate premium, your insurer needs information about the risk you are asking it to insure. For this reason, before you enter into a contract of insurance, **you have a duty under the Insurance Contracts Act 1984 to disclose to your insurer every matter that you know, or could reasonably be expected to know**, is relevant to the insurer's decision whether to accept the risk and, if so, on what terms. The duty also applies when you renew, extend, vary or reinstate a contract of insurance.

You do not have to disclose anything that:

- Reduces the risk to be undertaken by the insurer;
- Is common knowledge;
- Your insurer knows, or in the ordinary course of its business, ought to know or;
- If the insurer has waived your obligations to disclose.

If you do not comply with your duty of disclosure, your insurer may be entitled to reduce its liability in respect of a claim or may cancel your contract of insurance. If the non-disclosure was fraudulent, the insurer may be able to avoid (or cancel) the contract of insurance from its beginning. This would have the effect that you were never insured.

One important matter to be disclosed is the history of losses suffered by the person seeking insurance or any closely associated person or entity. As you are responsible for checking that you have made complete disclosure, we suggest that you keep an up to date record of all such losses and claims.

If you have questions about whether information needs to be disclosed, please contact us.

#### **Material Changes**

You must also notify your insurer of any significant changes occurring during the period of insurance. If you do not, your insurances may be inadequate to fully cover you. We can assist you to do this and to ensure that your contract of insurance is altered to reflect those changes.

#### **9. COOLING OFF PERIOD – RETAIL CLIENTS ONLY**

If you decide that you do not need a contract of retail insurance which has been arranged on your behalf, you have a minimum of 14 days from the earlier of the date you received confirmation of the contract and the date it was arranged to change your mind. You must tell the insurer in writing that you wish to return the insurance contract and have the premium refunded. If you do so, the insurance contract will be terminated from the time you notified the insurer and the premium will be returned. The insurer may retain its reasonable administration and transaction costs and a short-term premium.

You cannot return the contract of insurance if it has already expired or if you have made a claim under it.

#### **10. PRIVACY**

At T&G Insurance Brokers the privacy of your personal information is important to us and we are committed to protecting your privacy. Telephone conversations with T&G may be recorded to ensure our service standards are met or exceeded and to allow records to be kept of the advice given and orders/instructions taken. We use the information you provide to advise about and assist with your insurance needs. We only provide your information to the insurance companies with whom you choose to deal (and their representatives).

We do not trade, rent or sell your information.

You can check the information we hold about you at any time. For more information about our Privacy Policy, please ask us for a copy.

#### **11. GENERAL POLICY NOTICES**

##### **Sums Insured – Average and Co-Insurance**

Some insurance contracts require you to bear a proportion of each loss or claim if the sum insured is inadequate to cover the amount of the loss. These provisions are called 'average' or 'co-insurance' clauses. If you do not want to bear a proportion of any loss, when you arrange or renew your contract of insurance, you must ensure that the amount for which you insure is adequate to cover the full potential of any loss. If you insure on a new for old basis, the sum insured must be sufficient to cover the new replacement cost of the property.

### **Interests of other Parties**

Some insurance contracts do not cover the interest in the property or risk of any one other than the person named in the contract. Common examples are where property is jointly owned or subject to finance but the contract only names one owner or does not name the financier. Please tell us about everyone who has an interest(s) in the property insured so that we can ensure that they are noted on the contract of insurance.

### **Waiver of Rights**

Some insurance contracts seek to limit or exclude claims where the insured person has limited their rights to recover a loss from the person who was responsible for it, eg by signing an agreement which disclaims or limits the liability of the other party.

Please tell us about any contracts of this type which you have or propose to enter into.

### **Standard Covers**

The Regulations to the Insurance Contracts Act set out standard terms for the cover which is provided by motor vehicle, home buildings, home contents, sickness and accident, consumer credit and travel insurance (including a minimum amount of insurance).

If an insurer wants to alter these terms or offer less than the minimum amount of insurance they must clearly inform you in writing that they have done so. They can do this by providing you with a Product Disclosure Statement or a copy of the insurance contract.

### **Unusual Terms**

If an insurer wants to rely on a term in a contract of insurance that is not usually included in contracts that provide similar cover, they must clearly inform you in writing of that term. Again, they may do so by providing you with a copy of the insurance contract.

### **Unauthorized Foreign Insurer**

Where your insurance contract has been arranged wholly/in part with an unauthorized foreign insurer. This means that your insurer is not licensed under the Insurance Act 1973 to conduct insurance business in Australia and is not subject to the provisions of that Act which establishes a system of financial supervision of general insurers in Australia.

You may wish to consider obtaining further information including:

- Whether the country in which the insurer is incorporated has a system of financial supervision of insurers;
- The paid up capital of the product;
- Which country's laws will determine disputes in relation to the contract of insurance.

## **12. COMPLAINTS AND DISPUTES**

If you are not fully satisfied with our services, please telephone our General Manager. We will acknowledge your complaint in writing and endeavour to resolve your problem within 15 days.

If you are still not satisfied, we subscribe to the **Financial Ombudsman Service Ltd**, which handles complaints against brokers involving amounts up to \$100,000.00 relating to a variety of small businesses and domestic processes. You can refer your complaint to the FOS Ltd case officer who will conciliate with a view to seeking a solution that is acceptable to both parties.

If the dispute remains unresolved after a further 20 days, it will be referred to the FOS Ltd referee whose decision is binding on us (but not on you).

Further information about the FOS is available from our office or contact them directly at;  
Financial Ombudsman Service Ltd  
GPO Box 3  
Melbourne Vic 3001  
Phone 1300 780 808 or Fax 03 9613 6399  
Email – [info@fos.org.au](mailto:info@fos.org.au)

## **13. HOW AND WHERE TO CONTACT US**

### **Brisbane Office**

PO Box 1985  
Springwood Qld 4109

Phone 07 32763400 Fax 07 3841 0727

### **Mackay Office**

PO Box 4396  
South Mackay Qld 4740

Free Call 1800 010 598  
Phone 07 49522235 Fax 07 49526907

### **Toowoomba Office**

PO Box 1045  
Toowoomba BC 4350

Phone 07 46152036 Fax 07 46152047

### **Sydney Office**

PO Box 317  
St Clair NSW 2759

Phone 02 96702822 Fax 02 96701666

### **Lakes Entrance Office**

2/335 Esplanade  
Lakes Entrance Vic 3909

Phone 03 51555444 Fax 03 51555447

### **Melbourne Office**

PO Box 1336  
Sth Melbourne Vic 3205  
Phone 03 9696 6326 Fax 03 9645 8784