

FINANCIAL SERVICES GUIDE

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 is a Steadfast Group Limited (Steadfast) Network Broker and holds an Australian Financial Services License (No: 244529) to provide advice on and deal in general insurance products. As a Steadfast Network Broker, BCB has access to member services including model operating and compliance tools; procedures, manuals, and training; legal, technical, HR and contractual liability advice and assistance; group insurance arrangements; product comparison and placement support; claims support; group purchasing arrangements and other broker support services. 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

BCB is also a member of the National Insurance Brokers Association and subscribes to the Insurance Brokers' Code of Practice. BCB can either provide you with a copy of this code at your request or it can be found on the NIBA website niba.com.au.

TERMS OF ENGAGEMENT

These Terms of Engagement set out the scope of services BCB provides, how they are provided, and the remuneration involved.

SCOPE OF OUR SERVICES

BCB can assist you to obtain insurance to protect your assets and liabilities to comply with the body corporate, strata and community title laws in your state or territory.

BCB brokers are authorized and trained to give personal advice. Personal advice does take into account your objectives, financial situation and needs. BCB offers general and personal advice as part of our insurance presentation documents, and also via email and telephone if required.

LACK OF INDEPENDENCE

We, are not independent, impartial, or unbiased pursuant to section 923A of the Corporations Act because:

- We may receive commission when we provide personal advice to you in relation to insurance products and other financial products; or
- We may have associations or relationships with issuers of insurance products and other financial products.

Further information about these benefits and relationships is set out in this FSG. If you have any questions about this information, please ask us.

WHO WE ACT FOR

BCB acts 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 we deal with.

HOW WE LOOK AFTER YOUR INSURANCE NEEDS

We offer a range of services including:

- Reviewing, comparing and advising you on your insurance needs;
- Arranging, renewing and updating for risk variations, insurance contracts on your behalf; and
- Assisting with administration and advocating in your interests for settlement of insurance claims.

HOW WE SEEK QUOTATIONS

BCB collates all risk information (building construction and special features, claims history, past policy conditions and any additional relevant risk information) required to be disclosed to insurers. We approach suitable insurers and underwriting agencies to quote. BCB liaises with the underwriters and negotiates to procure the most competitive premium and policy conditions that the underwriters can offer.

BCB only deals with reputable insurers and underwriting agencies that have experience in the strata insurance market and offer reliable and market-competitive policy coverage. BCB reviews the quotations with a view to the sustainability and likely performance, pertaining to the needs of the insured property and the strata community.

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. To renew the insurance contract on your behalf, you must provide us with written instructions to do so or pay the premium and other charges before the date shown on the invoice.

If you either 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 adequate for your building, contents and other assets. If you wish to vary any cover, for example 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 liaise with the insurer. We will negotiate settlements and lodge appeals on your behalf, if appropriate. We will provide our claims handling and advocacy services for the period of our appointment.

CANCELLATION

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

If you cancel an insurance contract 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 charge a short-term penalty premium for the time on risk. The fees charged by us to set up the policy will not be refunded unless the policy is cancelled in the insurer's stated cooling-off period. If the insurer cancels an insurance contract, we will inform you as soon as possible.

PAYMENTS

Payment for the services we provide are payable directly to BCB. For each insurance product, the insurer will charge a premium that includes any relevant, taxes, charges and levies. BCB often receives a payment based on a percentage of this premium (excluding relevant taxes, charges and levies). This is known as commission, which is paid to BCB by the insurer.

The commission that BCB receives is between 0% and 27% of the premium (excluding taxes, charges and levies) depending on the product. You can choose to pay for our services by any of the payment methods set out in the invoice. You are required to pay BCB within the time set out on the invoice.

BCB often charges a broker fee in addition to the remuneration received from the insurer. This fee appears separately on your tax invoice. If the insurer charges a premium and no commission is allocated, BCB may increase its broker fee either 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.

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 either 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.

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 2% of the premium payable (excluding taxes, charges and levies). 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.

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 we give you personal advice, we will inform you of any fees, commission or other payments applicable in a Statement of Advice

Our employees are paid a salary and may earn a bonus or incentives based on performance towards 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).

PRODUCT DISCLOSURE STATEMENT AND TARGET MARKET DETERMINATION

To assist you in making an informed decision we will provide a Product Disclosure Statement (PDS) and any Target Market Determination (TMD) for the product you are considering. You should carefully read the PDS and any TMD to decide if the product features suit your objectives, financial situation and needs before making a decision about the insurance.

IMPORTANT RELATIONSHIPS

BCB is 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.

Steadfast has arrangements with some insurers, their underwriting agencies and premium funders (Partners) under which the Partners either pay Steadfast commission of between 0.5 – 1.5% for each product arranged by a Steadfast Network Broker with those Partners or alternatively a fee to access strategic and technological support and the Steadfast Broker Network.

Steadfast is also a shareholder of some partners and a shareholder in several Steadfast network brokers and some underwriting agencies

PRIVACY

We are committed to implementing and promoting a privacy policy, which will help ensure the privacy and security of your personal information. A copy of BCB's privacy policy is available on request. We use the information which you provide to advise about and assist with your insurance needs. We only provide your information to the insurers which we choose to deal with (and their representatives) or as per our privacy policy.

For more information about our privacy policy, please contact BCB.

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 BCB 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@bcb.com.au

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
Web: www.afca.org.au

QUESTIONS

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

NEW SOUTH WALES

☎ 02 9024 3850
✉ nsw@bcb.com.au
📍 Level 11, 23 Hunter Street
Sydney NSW 2000
✉ PO Box R1483, Royal
Exchange NSW 1225

QUEENSLAND

☎ 07 5668 7800
✉ qld@bcb.com.au
📍 Suite 1, 7-9 Burra Street
Chevron Island QLD 4217
✉ PO Box 5579
Gold Coast MC QLD 9726

WESTERN AUSTRALIA

☎ 08 6245 5300
✉ wa@bcb.com.au
📍 155b, 22 St Georges Terrace
Perth WA 6000
✉ PO Box 5655
Perth St Georges Terrace WA 6831

VICTORIA

☎ 03 8609 2300
✉ vic@bcb.com.au
📍 Level 12, 390 St Kilda Road
Melbourne VIC 3004

WWW.BCB.COM.AU